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LORD A DOUGLAS IN THE  
DOCK  
THE CRIMINAL LIBEL CHARGE.  
THE BOW STREET POLICE  
COURT PROCEEDINGS.

The prosecution of Lord Alfred Douglas on a charge of criminally libelling Mr. Winston Churchill in a pamphlet entitled "The Murder of Lord Kitchener and the Jews" was undertaken at the instance of Sir Archibald Bodkin, Director of Public Prosecutions. The pamphlet in question, which is alleged to have been written by Douglas, was placed on sale towards the end of October.

Sir Richard Muir, in opening the case at Bow Street last month said that the issues before the court were very simple, because he should submit on the facts of the case that the only questions were, firstly, Was the document in question a libel on Mr. Churchill? and secondly, Did the defendant publish it or cause it to be published? The truth or falseness of the statements in the libel was not an issue before him.

There were some facts not in control of the defendant, which he must draw the magistrate's attention, dealing with statements in the pamphlet which they alleged to be libellous. These facts were necessary in order that he might follow the meaning of the libellous statements.

JUTLAND COMMUNIQUE.  
Mr. Winston Churchill, said Sir Richard, was First Lord of the Admiralty from 1911 until May, 1915. He had not held any office connected with the Admiralty since May 1915. In November, 1915, Mr. Churchill ceased for the time to be a Cabinet Minister at all, and it was not until 1917 that he became a Cabinet Minister again. That fact is necessary to have in mind because in the documents with which we are dealing "It is quite clear that Mr. Churchill was referred to as being a Cabinet Minister at the time the Battle of Jutland was fought—namely, May 31st, 1916.

On June 2nd, 1916, at 7 p.m., the first British communiqué with reference to the battle of Jutland was issued from the Press Bureau. At 1.5 a.m., the following morning, June 3rd, the second British communiqué was issued. At 10.30 p.m. on June 3rd a communiqué was issued at the request of Mr. Balfour, who was then First Lord of the Admiralty. Before any of the British communiqués were issued with reference to the battle of Jutland a German communiqué had been issued over the wireless making false and exaggerated claims on behalf of the German Fleet as to the success of the Germans.

JUTLAND ARTICLES.  
In 1920-21 Lord Alfred Douglas was the editor of a paper called "Plain English," which was issued for a time and then ceased to exist. In the issues of that paper were published a number of articles dealing, among other things, with the Battle of Jutland and the communiqués from the Admiralty to which I shall refer. One of the tendencies of those articles was to attribute to the Jews generally, and to a group of financial Jews in particular, some influence exercised upon persons at the Admiralty with reference to the communiqués.

In respect of these allegations against the Jews, a letter was written by the editor of the "Jewish Guardian" to the "Morning Post," and the "Morning Post" published the letter or a portion of it. Thereupon Lord Alfred commenced an action against the proprietors and other persons connected with the "Morning Post," charging them with having been guilty of a libel upon him, and claiming damages in respect of it.

That action was heard on July 17th and 18th this year. On August 3rd Lord Alfred, it appeared, made a speech at the Memorial Hall, Ludgate-circus, and a report of that speech was published on August 18th in a paper published at Galashiels, called the "Border Standard." The pamphlet, which is the subject of this prosecution, purports to be a reprint from the "Border Standard" of the report of the speech of Lord Alfred on August 3rd. That pamphlet has recently been on sale in the streets of London.

In the pamphlet Lord Alfred said he made a definite charge against Mr. Churchill in "Plain English" which he said that a large sum of money was given to him by the late Sir Ernest Cassel after Mr. Churchill had issued a false report of the Battle of Jutland.

It requires no argument, said Sir Richard, to show that that statement is a most grossly and gravely libellous one on any man, and more especially on a man in the position of Mr. Churchill. Again, in this pamphlet the defendant said, "I have always taken it to be fairly well established that if you bring a serious accusation against a man involving his honour, and if you bring it in the most public manner possible, and if that man ignores that accusation, and takes no proceedings, you are entitled to believe that your accusation is true."

DOUGLAS'S STATEMENT.  
"That," said Sir Richard, "is a reaffirmation of the libel which the writer knew had been denied on oath."

Douglas's counsel entitled to make these comments. He keeps on saying this is a grave libel.

The Magistrate: He is entitled to comment on the libel in this case.

Continuing, Sir Richard quoted a paragraph in the pamphlet in which the defendant said, "If the allegation were reversed and if Mr. Churchill was the editor of a paper, and if he printed in his columns one-half, one-quarter, or one-fifth of what has been printed about him, I would have him round at Bow Street with his nose hanging over the dock in less than three hours."

Douglas: He has waited for three years.

Sir Richard then quoted a passage in which Douglas said, "You must remember that in 'Plain English' I charged Mr. Churchill with having assisted to bring off a financial coup by issuing a report of the Battle of Jutland which was false."

and-mistaking and which was subsequently corrected." These, said Sir Richard, are the only passages I need read at this stage. They are the libellous passages on which I ask you to commit the defendant for trial. Evidence was then given of the publication and distribution in London of the pamphlet, and of the arrest of Douglas at 16, Draycott-place, Sloane-square, S.W., yesterday morning.

On that evidence, Sir Richard Muir asked for a committal.

COMMITTED FOR TRIAL.

Asked by Sir Charles Biron if he had anything to say, Douglas replied: "I should like to call attention to the fact that the substance of this alleged libel was put into print and circulated by me about two years ago in a paper called 'Plain English' which I was then editing, and that the pamphlet which forms the substance of the present charge contains nothing new and nothing which has not been in circulation for two years to the knowledge of the prosecutor—if Mr. Churchill is the prosecutor. During the course of these two years I have frequently invited Mr. Churchill to take proceedings against me."

My defence will be that I intend to justify what I said in the pamphlet and say that it was written in the public interest and entirely without malice and personal ill-feeling of any kind against Mr. Churchill or anyone else.

Douglas was then committed for trial. Bail was granted in two sureties of £100 each. Sir Charles Biron added that he would like to point out that anybody who sold the pamphlets while the matter was sub judice was liable to be prosecuted for libel.

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**CATHOLIC CATHEDRAL****TO-MORROW, SUNDAY, 16th DECEMBER**From 8.30 to 11.30 p.m.  
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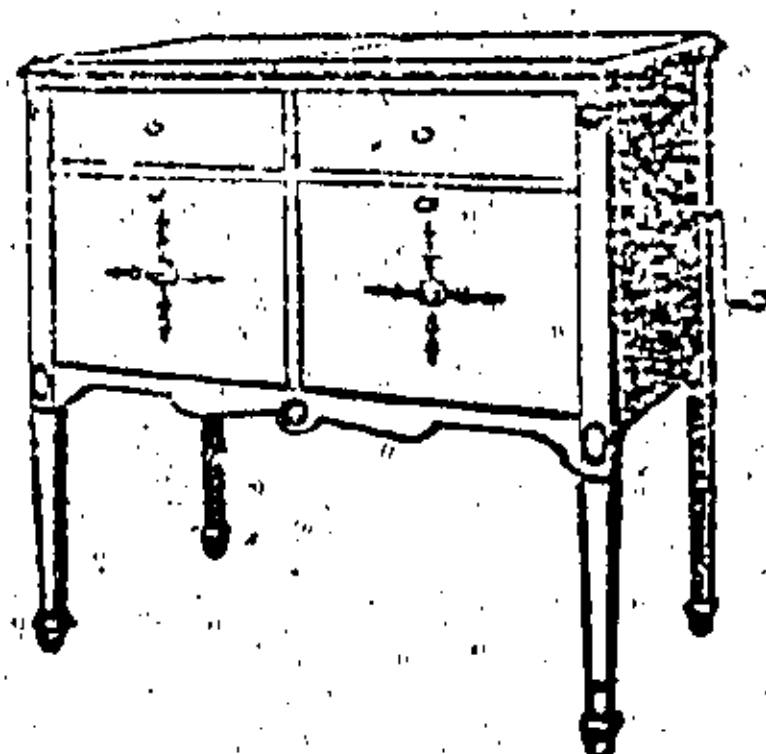
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# HONGKONG WEEKLY SHARE REPORT.

Messrs. Benjamin and Potts in their weekly share report say:—

Business still continues on a small scale, but the past week has witnessed a distinct appreciation in several stocks, notably China Sugar, Canton Insurance, Hongkong Land and Hongkong Ropes. In other departments there have been no important changes and prices generally have remained at about last week's level.

Banks.—Sales of Hongkong and Shanghai Banks were made up to \$1,100, but the market closes rather quiet with small buyers at \$1,050. The London price is \$125.15.0 (middle).

Marine and Fire Insurance.—Unions have changed hands at \$230. Canton has spurted to \$710. North China at \$140. China Fire at \$108 and Hongkong Fire at \$810 are unaltered from last week.

Shipping.—"Star Ferries" are the turn higher at \$64. Hongkong, Canton and Macao Steamboats were dealt in at \$46, but close with buyers at \$46. Douglas Steamships at \$57 continue neglected.

Refineries.—China Sugars have been in strong demand and the price has rapidly advanced to \$246 after sale at \$235. Malabon has been negotiated at \$33.

Oils and Mining.—A fair quantity of Langkat (combined) have been sold through at \$1.34 to \$1.34. "Shells" at \$0.70 have not moved. An interim dividend of 2% per share payable on January free of Income-tax (Coupon 42) has just been declared. Raab at \$2.50 and Tronoh at \$0.70 are steady at quotations.

Electric Companies.—Hongkong Trams have been booked at \$24 to \$24. China Lights have buyers at \$14.40 and \$14.50 for the Old and New shares, and Hongkong Electric at \$31.60.

Docks, Wharves, and Godowns.—Hongkong and Whampoa Docks have been placed at \$151. Hongkong and Kowloon Wharves further declined with sales made down to \$151. Shanghai Docks at \$15.50, Hongkong Wharves at \$15.15 and New Engineering at \$15.70 can be had at quotations.

Lands, Hotels and Buildings.—Hongkong Lands have been the medium of business at gradually hardening prices up to \$57 at which they close steady. Humphreys' Estates have eased off to \$23. There are enquiries for Hongkong and Shanghai Hotels at \$23. Kowloon Lands at \$37 and Prince's Buildings at \$150.

Cotton Mills.—Ewos have further weakened and transactions have been effected at \$15.18. Shanghai Cottons (Old) are offered at \$15.77, while the New shares are quoted \$15.51 nominal. Oriental are obtainable at \$15.50.

Miscellaneous.—China Providents are a shade easier and are enquired for at \$22.40 after sales at \$24. Green Island Cement have fluctuated within comparatively narrow limits and are wanted at the close at \$23. Hongkong Ropes continue their forward movement and business has been done up to \$153. Watson's have been taken at \$22.60. There are buyers of Dairy Farms at \$22. Union Waterboats at \$107. Wm. Powell's at \$21. Taxis at \$4.20 and Lane, Crawford at \$161.

Forward Settlement Days.—December 20th (Thursday), 1923, January 29th, 1924 (Tuesday), and February 26th, 1924 (Tuesday).

Exchange.—The T.T. selling rate on London to-day is 2/3 and on Shanghai 69.

## JUDGES IN RAGS.

DEPLORABLE CONDITION OF THE AUSTRIAN BENCH.

Dr. Friedrich Engel, the President of the Commercial Court and of the Union of Judges, has resigned the latter position, which he held for nearly ten years. To-day the average monthly income of the judges is from \$6 to \$8. It is true that there are certain judges in the highest positions who enjoy about double that income, but many receive even much less than the average. In an article Dr. Engel describes the misery among judges. There are cases in which, together with their wives and children, they suffer hunger; there are also cases of clothes literally falling to pieces, so that a benefactor had to dress one judge from head to foot. In another instance a judge could not send his little daughter to school, because she had to nurse his badly-ailing wife, and they were unable to afford other help.

The Australian judges are the only civil employes not supplied with their official robes by the State. Thus they are frequently obliged to sit in poor old, and torn gowns, which is, of course, disparaging to their authority. In consequence of the hostile attitude of officialism towards the judges and their precarious position, they are in a mood detrimental to their vocation. It is their greatest pride that, despite all their misery, they have remained inaccessible to corruption. Dr. Engel resigned his Presidency because he found it incompatible with his convictions to have to witness the passive attitude of the Government.

## HONGKONG SHARE MARKET

CLOSING QUOTATIONS

DECEMBER 14TH, 1923

Hongkong and Shanghai Banks	\$1,090 b.
Canton Insurance	\$690 b.
Hongkong Fire Insurance	\$510 b.
H.K. & M. Steamboats	\$40 b.
"Star" Ferries	\$73 b. 64 ss
China Sugars	\$218 ss
Kowloon Wharves	\$162 s.
Whampoa Docks	\$150 b.
Shanghai Docks	\$15.80 s.
Hongkong Land	\$88 b.
Ewo Cottons	\$11.80 ss
Cements	\$190 b.
Hongkong Ropes	\$245 b.
Dairy Farms	\$224 b.
Watson	\$251 b.
Hongkong Electric	\$31.60 b.
Hongkong Trams	\$23.60 b.

b.—buyers; s.—sellers; ss.—sales.

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## REJUVENATION.

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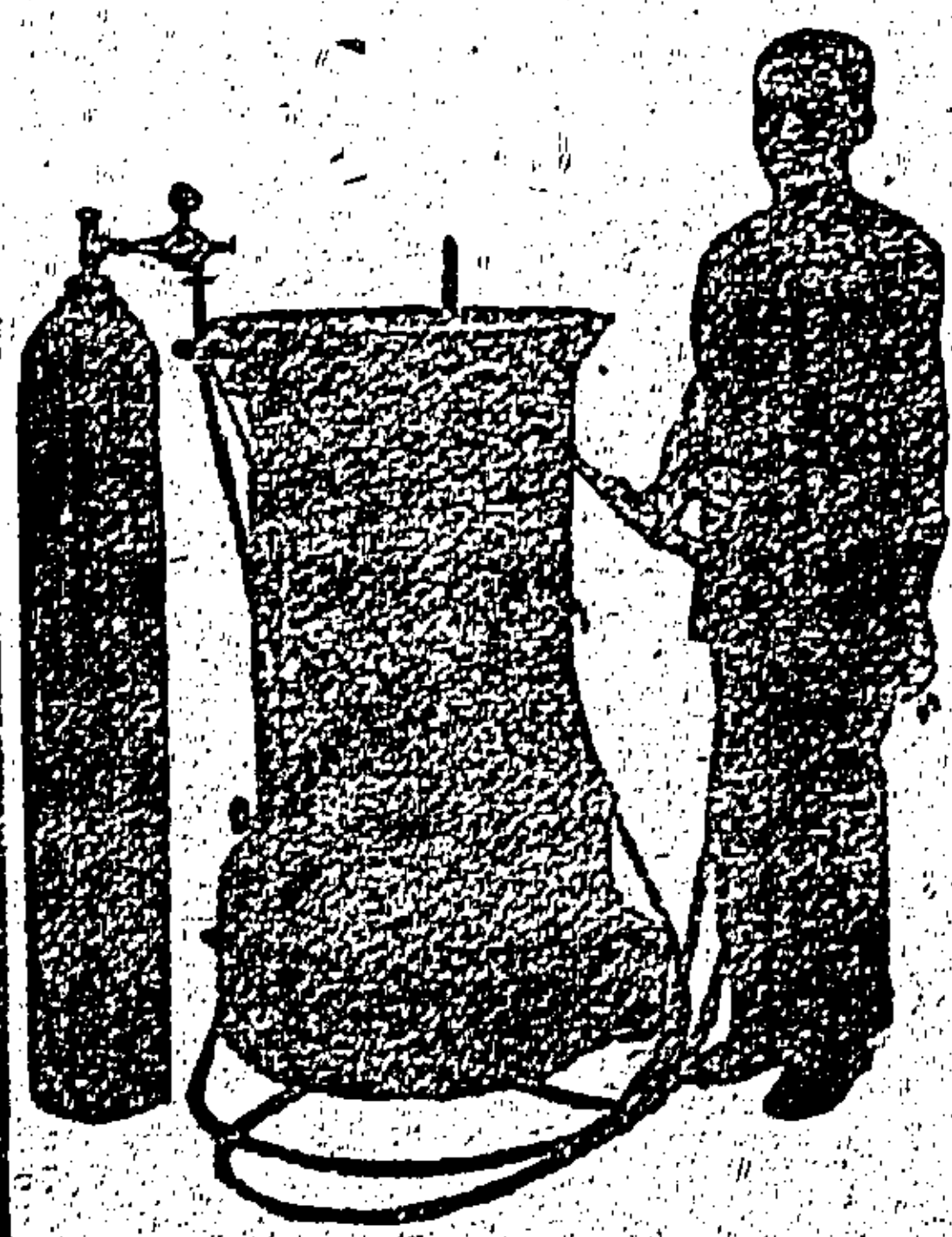
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**THE REPORTED MUTINY OF  
GERMAN SEAMEN.**  
INTERESTING STORY OF A THREE  
MONTHS' VOYAGE.  
A CASE OF "PASSIVE  
RESISTANCE."

The s.s. *Paul Regaud* on which a mutiny was reported to have broken out in the China Sea reached Hongkong late on Thursday night. She had crawled up the China Sea at an average of three or four knots an hour.

The vessel was reported as passing Gap Rock on Thursday afternoon about 2 p.m. but short as the distance was, the vessel crawled along so slowly that she did not enter the harbour until after 10 p.m. She was allowed to come into harbour at that hour and was ordered by the harbour authorities to proceed to the quarantine anchorage off Stonecutters. Shortly after her arrival a party of police, under the charge of Mr. P. J. J. Wade, house and Inspector Angus and accompanied by the Dutch Consul (Mr. L. J. P. de Decker) who is at present acting as German Consul-General in Hongkong and a representative of the agents for the steamer in Hongkong, went out to the vessel and an investigation into the trouble was held. In this direction great tact had to be used by all parties concerned. In the first place, as the trouble on the vessel did not take place within the waters of the Colony, but on the high seas, and as the vessel is not flying the British flag, the Hongkong police had no power to arrest or even detain any person on board. The difficulty was heightened by three or four other facts: (1) the ship is Dutch, the crew is German and the flag she flies is that of the Panama Government. It was doubtful as to which Consulate in Hongkong the vessel came under. Strictly speaking, as she was flying the Panama flag, jurisdiction lay with the Panama Government, but the Dutch Consul, who, as stated before, is the acting German Consul and therefore has a double interest in the situation (the crew being German and the vessel being Dutch owned) laboured late on Thursday night trying to bring about a peaceful settlement of the differences on board. It is satisfactory to add that his efforts were attended with some success.

The vessel is not a small one, neither is she what one would describe as a modern and thoroughly up-to-date steamer. She is between six and seven thousand tons burden and carries a general cargo of 6,000 tons, of which 500 tons is for Hongkong. The crew is made up of 45 Germans, including officers. A goodly number of them are, comparatively speaking, youngsters, their ages ranging from 18 years to 27 years. She carries one passenger who, by the way, was formerly skipper of the vessel, and who has only recently transferred his command to the present skipper, Captain Fuhrmann.

Shortly after the vessel left Antwerp for the Far East with cargo for Colombo, Hongkong, Shanghai and Japan, there was dissatisfaction amongst the men concerning their pay. As one man put it, his daily pay in German marks was not sufficient to buy him his daily bottle of beer. At Port Said the authorities intervened and it was eventually arranged that the crew should be paid in American dollars. After many days' delay at Port Said, the ship proceeded to Colombo. Further trouble broke out on the way among a section of the crew, over the food. Daily complaints were made, principally by the stokers and the trimmers, that they could not do the work required of them unless they got better food. Gradually a number of the men, whilst not exactly refusing to work, fell sick. The Captain alleged that they were malingering. Short-handed in the stokehold meant that a proper pressure of steam could not be kept up, and the vessel's speed gradually dropped to a few knots an hour, some days a little faster than others, but on the average the speed was not half what the vessel should have been doing. She arrived in Colombo many days late and from a cable, which was despatched to the Hongkong police, some twenty days ago, it was apparent the Captain of the vessel had made further complaints to the authorities there concerning the crew. As a result of investigations made in that port a cable warning the police against the arrival of the vessel was sent to Hongkong.

On the voyage from Colombo to Hongkong there was a recrudescence of the trouble, principally amongst the stokers. Many of them went sick, and the Captain has alleged that many of them lay in bed with simple complaints such as headaches, and left the ship to take care of herself. For one whole day, it is stated, sufficient men could not be raked together to man the ship. As a consequence she drifted for 24 hours. On another day as many as eight out of the fifteen stokers and trimmers were in bed with various complaints. There was no doctor on board so it could not be definitely stated that the crew were malingering. They did not actually refuse to work, but rather went sick on every possible occasion, causing much inconvenience. The stokers held out for more food and better conditions, and the Captain promised that their conditions would be investigated on the ship's arrival in Hongkong.

The voyage from Colombo to Hongkong lasted 21 days, which is about twice as long as it should have lasted and the strange thing about it is that during this section of the journey 900 tons of coal were used on board—which is about the average amount for the voyage—and this despite the fact that she could only steam at three or four knots an hour for several days.

(Continued at foot of next column.)

**NEW ZONE SYSTEM IN  
CHINA**  
MILITARY SCHEME TO ABOLISH  
GOVERNORS.  
"CONSIDERABLE PROGRESS."

The Chung Mei News Agency learns in high military circles that considerable progress has been made on the scheme for abolishing Military Governors by adopting a zoning system covering all of China. It is proposed that the country will be divided into ten great Military Districts and three Special Military Areas, the latter covering Inner and Outer Mongolia, Hain Kiang or the New Dominion, Chinghai and Ili, and Tibet.

Chihli, Honan, Shantung and Shansi will comprise the First District under the direction of the present Supertuehuan with a national defence army of thirty-one ordinary brigades and four brigades of the former Imperial Bodyguards, making in all 135,000 troops.

Fengtien, Kirin and Heilungkiang will be the Second Military District under the former Supertuehuan with twelve brigades numbering 48,000 men.

Kiang, Anhui and Kiangsi will be the Third District under the Supertuehuan of those provinces with three brigades of 36,000 men under him.

Kwangtung and Kwangsi, the Fourth District, will be headed by a man selected from the highest military standing of those two provinces, and under him he will have six brigades or 24,000 men of the National Army.

Hupoh and Hunan will comprise the Fifth District under the present Supertuehuan who will command nine brigades of 36,000 men.

Chekiang and Fukien will be the Sixth District under the man selected from the Senior militarists who will command six brigades of 24,000 troops.

Shensi and Kansu will make up the Seventh District under the senior military man of the two provinces, and he will command six brigades of 24,000.

Yunnan and Kweichow will be the Eighth District likewise under the senior military man, having six brigades of 24,000 men.

Szechuan itself will comprise the Ninth District with its leader selected from the many military officers there, and will be defended with six brigades of 24,000 soldiers.

Jehol, Chahar and Suiyan is to be the Tenth District under the present Supertuehuan with six brigades numbering 24,000.

Because of the different customs and practices existing in the frontier districts, they cannot be classed under these ten, and it is proposed to establish them as Special Military Units. Therefore, Inner and Outer Mongolia becomes the First Special Area defended by four brigades of 16,000 troops, while the Second Special Area includes Sinkiang and Ili and is awarded four brigades of 16,000 men. It is reported that these two Special Areas will be commanded by General Feng Yu-shiang temporarily.

The Third Special Military Area will be Tibet, whose head will be selected from among the military experts acquainted with the people and conditions existing there. He will command one brigade of 4,000 troops.

All of the soldiers mentioned above will be part of the Chinese National Army, and not belong to regional commanders.

**CERTAINLY "CURIOUS."**  
HOW A CHINESE FIRM BOOMS  
BRASS GONGS.

A Chinese shop "Russian Municipal of the door next," at Tientsin, issues the following stirring appeal:

We have Curioso Now, the Brass-Gong are at the Country of that Province to Bought it for (Ho non).

Because the Brass-Gong are best Curioso good Quality and useful. But the Brass-Gong are three thousand years ago. At the sush Born the Brass-Gong on the ground From depth side Caught out. We have Keeping for myself of the Brass-Gong are Brightly. But it is the Brass-Gong then to try First as the Best Curioso and Three thousand for made it, when the hard war may be to Wans but They are soldiers if Stand 40, Lis heard them must far Ways. It name is (Han Kao Chu Emperor) made are too Far years Best Curioso of very niece the Piete.

If will you try the Brass-Gong and See, by My oblige to Selling yours for Printing the Express.

When the police, accompanied by the Dutch Consul and the Hongkong agent for the vessel, went on board they found a section of the men in a very discontented frame of mind. In the investigation of the circumstances the Captain alleged that the food placed before the men was quite good, and in support of his statement brought a number of the deck hands forward who said they were quite satisfied, whilst one went so far as to state that he had increased his weight by 12 to 15 lbs. As a matter of fact all the deck hands appear to be well satisfied with conditions. The Captain also produced the crew's menu card and also showed the actual victuals used on board. The stokers and trimmers allege that they have been fed on bread and sugar ever since they left Germany which was served up to them in different ways. They had no variation of diet at all.

After a two hours' discussion on board, lasting into the small hours of the morning, it was decided that those of the crew who objected to the treatment on board should be taken on to Shanghai as passengers where they would be paid off. Arrangements were also made for their places to be taken by Chinese stokers and trimmers.

**MADAME FLINT**

Removing to  
**OLD POST OFFICE BUILDING**  
January 1st.

In order to facilitate removal arrangements Madame Flint has decided to dispose of the whole of her select assortment of Christmas Goods.

A unique opportunity for gentlemen desirous of making a seasonable present to ladies.



**Europe-Asia Trading Co.**

**OLD POST OFFICE BUILDING**  
From January 1st.

**AGENTS FOR**

A. Michelin & Co. Tyres  
Camion Freres of Vivier-au-Court in France. Hardware.  
Forges de Marchienne-au-Pont of Belgium. Steel Works.  
E. C. Grammont and Company of Paris. Electric Fittings.  
Yachon Bavoux and Company of Lyon. Perfumes and Soaps.  
Graud fils of Grasse and Paris. Perfumes and Soaps.  
Brocard and Company of Moscow in Russia and of Paris. Perfumes and Soaps.  
Vve. Godet of Paris. Perfumes and Soaps.  
Paul Tranoy of Tourcoing in France. Soaps.  
Societe Metallurgique de Tournus in France. Aluminium Ware.  
Liqueurs de l'Abbe Francois of Voiron in France.  
A la Marquise de Seigne (Rouzaud) Royat of France. Chocolates & Sweets.

**THEATRE ROYAL**

THE  
FAMOUS ROBOT  
PLAY  
"R.U.R."  
FINAL  
PERFORMANCE.  
TO-NIGHT!  
at  
9.15.

**BOOKING AT ANDERSON'S**  
(OPPOSITE WISEMAN'S).





# HONGKONG'S OPIUM MONOPOLY. DO REVENUE OFFICERS GET RICH QUICK?

An unnamed British gentleman who, at the beginning of the present month, was in Peking, and who claims to have "spent some time in Hongkong," and in parts of British North Borneo, and who judging by the space accorded him in the *Far Eastern Times* would appear to be a man of some position, has been ventilating his opinions regarding the Hongkong Opium Monopoly. While he is one who considers that opium is not the "curse" it is said to be, he says it strikes him as "costing hypocrisy" that the Hongkong Government which pretends to aim at the abolition of the traffic should itself set up a monopoly of it.

One of the outstanding assertions made by this gentleman is that:—

"Revenue officers in Hongkong make a very good thing out of the opium traffic, seeing that they get a good share of the spoils. The system under which the revenue officers work breeds corruption, not only among the Chinese who smuggle the drug, but also amongst the officers themselves, some receiving \$10,000 to \$15,000 annually."

When this sweeping statement was shown to Mr. Lloyd, Superintendent of Imports and Exports in Hongkong, by a *Daily Press* representative, his comment was: "This statement is absolutely absurd. In fact, Hongkong is the only place where the universal system of paying rewards is not adopted. Rewards are paid at home, in India and at Singapore and at other places, but no rewards are paid to revenue officers at Hongkong. The informer—if there is an informer—gets the whole reward, and the revenue officer gets nothing." Mr. Lloyd added that in cases where the reward amounts to over \$100 it is actually paid over to the informer himself by the Head of the Department. "Small rewards are handed over to the revenue officer to pay over to the informer."

Asked why the system of paying rewards was not followed in Hongkong, Mr. Lloyd said that, for one thing, the temptations in this direction were so great that the Government refused to pay rewards on the ground that it paved the way to bribery and corruption. Revenue officers were paid good salaries which made it unnecessary that they should look for rewards. Promotion was held out as the main incentive to zealous revenue officers, and there was plenty of chance to get on for the men who showed exceptional vigilance. There had been, of course, Mr. Lloyd said, "exceptions to this general rule. In the case of a senior officer, perhaps, who had done really smart work, and to whom there was no further promotion open, the Head of the Department could recommend to His Excellency the Governor that a bonus of gratuity be paid to him. This was very rarely done and, during the period he had been Head of the Department (something over a year), as far as he could remember only one such bonus had been paid."

"But isn't it possible for the revenue officer to work in conjunction with the informer, and receive part of the information money?" asked our representative. Mr. Lloyd emphasised that all big rewards were paid direct to the informer, which practically cut the revenue officer out. "Of course, there is nothing to stop the informer going up to the revenue officer after he has received his reward and offering him a 'cumshaw.' That is something which has nothing to do with the Department. But if the revenue officer is found out he can be dealt with by the Head of the Department according to the circumstances and he is liable to dismissal if any such 'cumshaw' is in the nature of a bribe."

Asked if it was at all possible for a revenue officer in Hongkong to make in this way as much as \$10,000 to \$15,000 a year as alleged, Mr. Lloyd said that it was practically impossible for any of them to do so. Even in the case of a big seizure—which came only once in a "blue moon"—the informer himself could not make that, let alone the revenue officer. He called to mind the sensational opium seizure made at Apichau about 6 years ago when eight and a half tons of opium were discovered. The informer in that case expected to get something like \$60,000, "but I can assure you he did not get anything like that amount," said Mr. Lloyd. The police sergeant concerned in the seizure got nothing at all. The biggest seizure during the present year was the finding of over a thousand pounds of opium on the s.s. *Yunnan*, and the reward paid direct to the informer in that case was a little over \$1,000. "So you can see how impossible it is for revenue officers to make the sums of money stated."

To support his statement as to the difference between the Regulations regarding revenue officers here and at home, Mr. Lloyd produced a copy of the Customs Code as used at home and pointed out Clause 129 which was as follows:—

"Any case in which seizures have been made on information the reward to informers will be one-third of the sum granted as a reward."

This meant, Mr. Lloyd said, that the other two-thirds went to the revenue officer at home working in conjunction with the informer. In Hongkong the informer got the whole of the reward offered, and the revenue officer got nothing. Amplifying this statement, Mr. Lloyd said the informer would be paid the full reward on seizures valued up to \$500, half-rate from \$500 up to \$2,000, and over and above the latter figure he received a reward according to what the Government thought fit to give him.

Another rule which Mr. Lloyd thought was operative at home reads:—

"Subordinates are entitled to the sole reward on seizures made by them personally unless a superior officer 'actually be present.'"

This was not operative in Hongkong and Mr. Lloyd concluded his remarks on this particular phase of the subject by saying: "The main point is to get the contraband, and if a man shows exceptional vigilance in getting it he will be rewarded, if not by monetary means then by promotion."

INFORMER AND SMUGGLER TOO?

Reading further the statement published in the *Far Eastern Times*, Mr. Lloyd came to the following which he did not pass without comment:—

"I do not say that the officers actually become corrupt, but they receive very substantial rewards for every seizure they make. We will say, for instance, that a smuggler in Swatow ships a consignment of opium to a dealer in Hongkong. The smuggler frequently notifies the revenue officer that the drug is being sent, telling him the time and place where it may be found. The revenue officer awaits the arrival of the boat on which it is coming, and then seizes it. The revenue officer's share is a large percentage of the opium, or its equivalent in money, the informant, who in this case is the smuggler, getting a similar 'cut' from the deal. Revenue officers and the Government itself admit that they would make very few seizures indeed if they had to rely upon their own ingenuity. They are almost entirely dependent on 'informers' who in many cases are the smugglers themselves."

Mr. Lloyd declared that the statement that the informer was often the smuggler was altogether wrong. Supposing, he said, a man (the smuggler) attempted to smuggle a hundred pounds of opium into Hongkong. He would first have to bribe somebody for putting it on board at, probably, five cents a taol. He would then have to bribe the ship's crew for taking charge of it, and the usual fee for this was fifteen cents per taol. It would also cost him another fifteen cents for landing the opium, making a total smuggling cost of 35 cents per taol—or a total of \$4.20 per pound. As the full reward offered in Hongkong for seized opium was \$2 per pound, the smuggler would be at a loss if he tried to act as smuggler and informer at the same time. "It was absolutely impossible for a 'smuggler-informer' to make money under that system," said Mr. Lloyd.

## THE GENERAL PROBLEM.

Discussing the opium problem generally, Mr. Lloyd said he felt sure that the Government was quite prepared to suppress the traffic in opium altogether as soon as it saw any prospect of this being carried out with any degree of success. It was all very well to prohibit such a traffic, say, at home in England where the people were helpful and only too willing to put down the use of such a drug. There, public opinion was unanimously against opium, which made prohibition practically an easy matter. In Hongkong it was an entirely different matter. In the first place there was no such thing as a public spirit amongst the Chinese generally. They first of all would have to be educated to abhor the opium evil before they would be able to see any wrong in it. "What can you do with such a traffic as opium?" asked Mr. Lloyd, "when you have Chinese who are willing to run a packet of contraband cigarettes on which they can make two cents. We get such cases every day, and such cases are only an example of what they are doing and trying to do with illicit opium."

"Even though the Hongkong Government has the monopoly for trading in opium in the Colony, there is still a vast illicit trade in the drug being carried on," he said, and if there was no Government control, the traffic in opium would be worse than what it is at the present moment."

Mr. Lloyd said that he had been going through a number of papers, recently seized, which showed that large quantities of illicit opium were coming into Hongkong. One document stated that 800,000 taels were expected in Pakhoi (part of which was for Hongkong) by such and such a ship, whilst another stated that forty to fifty thousand taels had arrived by another ship.

Mr. Lloyd observed that the whole of China was still trading in opium on a large scale. According to returns, 240,000 chests of opium passed through Hankow alone. Whilst such conditions lasted it was practically impossible to stop it in the small Colony of Hongkong. "We are perfectly willing to wash our floor if we can keep it clean," he concluded.

## THE RAJAH OF RAJAHPORE.

MUSICAL PLAY PRODUCED BY KOWLOON DOCK A.D.C.

An outstanding feature of last night's production of the musical play "The Rajah of Rajahpore" by the Kowloon Dock Amateur Dramatic Club, was the juvenility of the caste and the confidence of the young Thespians displayed on the stage. There were imps and fairies from the age of four upwards. They danced with a freedom and grace more suggestive of woods and glades than the stage, and their choruses were very sweetly given.

The play has a simple plot. A wicked spirit steals a magic ruby belonging to the Rajah of Rajahpore and much time is spent in the search for it. A poor Government "servant" by ultimately recovering it wins for himself untold wealth, a high position in the service, and, more to be desired than all else, the consent of the Major-General to his marrying the girl with whom he is madly in love.

The most spirited as well as the most natural piece of acting in the play was that of Pat, the Major-General's manservant. The part was taken by Mr. A. Duncan who, assuming the Irish brogue with a success which would have passed muster in the Bog of Allen, and he played the part with a naturalness that gave him distinction in the caste. Miss Doris Funcheon as Nelly O'Neal (the Major-General's adopted daughter) also took her part very well, her dancing and singing winning much applause. Mr. Stewart did not impress one as a dignified and pompous Major-General; but rather suggested the meek and obedient subaltern. In the part of a poor civil servant, Mr. W. C. Smith was inclined to be too wooden to impress one as being an ardent lover. He sang several solos very acceptably and came in for a fair share of the applause. The Rajah certainly looked very handsome in his Indian costume covered with glittering jewels but one could not resist the conviction that a girl would have been more becoming to Mr. Brown. His acting, Doris accent coming from the mouth of an Indian Rajah was unconvincing. The Wicked Spirit (Mr. G. White), Ah Sin (Mr. J. S. Nichols) and Electra—the Goddess of Light—(Miss Pearl Ogilvie), all filled their parts very creditably. Mr. White looked very wicked, Ah Sin was amusing and Miss Ogilvie's elocution was very pleasing.

Mention must be made of the effectiveness of the scenery. One has only to mention that Messrs. G. and A. Duncan were responsible for it. Mr. G. Duncan made a name for himself in connection with the decorations at the St. Andrew's Ball, and last night he managed, as he always does, to conjure up some very pretty and effective scenes. Mrs. Jenner, who undertook the bulk of the work of the actual production, deserves congratulations upon the result. The music was directed by Mr. J. H. Lawrence and in chorus work particularly, the performers showed that they had been well trained. The dresses and costumes worn by the performers were a noteworthy feature. That of Electra (the Goddess of Light), that of the Rajah and those of the fairies, being dazzling and effective.

There was a large attendance at the performance, the large mould left being well filled, which means that the Ministering Children's League in whose aid the affair was held, will benefit considerably.

Following is a list of the Committee, as well as the names of the members of the cast and the chorus:—

### COMMITTEE.

Chairman, Mr. E. Cook; Vice-Chairman, Mr. W. Forsyth; Hon. Secretary, Mr. C. E. Stewart; Hon. Treasurer, Mr. W. C. Smith; Messrs. J. C. Brown, A. Duncan, G. H. White, F. J. Jenner, and E. Docherty; Lighting Effects, Messrs. F. C. Coleman and R. Chatterton.

The orchestra comprised the following:—

Piano, Miss Pepita Lawrence; 1st Violins, Messrs. F. P. Prata, J. Rozario and A. Valeroso; 2nd Violins, Messrs. G. H. Osmond, W. G. O'Connell, and G. Jenner; Viola, Mr. J. G. O'Connell; Cellos, Mr. W. Taylor and Mr. N. U. Botelho; Cornet, Mr. J. Baptista; Clarinet, Mr. F. Rozario; Drums, Mr. J. L. Howell; Conductor, Mr. J. H. Lawrence.

Mrs. W. Forsyth, Hon. Secretary, Kowloon Dock Branch, M.C.L.

The cast was as follows:—

Nelly O'Neal—(Adopted Daughter of Maj.-Gen. Bangs)

Miss Doris Funcheon

Maj.-Gen. Bangs, V.C.—Mr. C. E. Stewart

Rajah of Rajahpore—Mr. J. C. Brown

Harry—(A Civil Servant)—Mr. W. C. Smith

Pat—(Maj.-General's Manservant)—Mr. A. Duncan

Raj. The Rakshasha—Mr. G. White

Ah Sin—(Rajah's Manservant)—Mr. J. S. Nichols

Electra—(Goddess of Light)—Miss Pearl Ogilvie

In the chorus were:—

Clayds Ramsay, Elsa Bell, Florence Neave, and Mollie Groundwater (all friends of Nelly O'Neal); Daisy Wicheil, Mattie Gourley, Ena Allen, Irene Spradbury, Laura Paton, Mrs. J. McKelvie, Mrs. R. J. Groundwater, Mrs. J. Dick, Mr. B. Duncan and Mr. D. Ogilvie.

Fairies: Mary Rattery, Dorothy Johnston, Margaret Dixon, Winnie Henderson, Margaret Adams, Nan Docherty, Nellie Docherty, Nellie Gillespie and Eileen Steel.

Imps: Wm. Matchim, J. Gourley, R. Groundwater, D. Groundwater, R. Paton, C. Paton, V. Allen, M. Groundwater, L. Allen, D. Dixon, F. Hanley, and T. Neave.

Solo dancers: Winnie Henderson and Chrissie Dixon.

## SPORT.

### FOOTBALL.

CHINESE AUSTRALIAN SOCCER TEAM v. HONGKONG.

This match is being played on the Hongkong ground at 4 p.m. to-day.

Referee: Mr. Smith; Linesmen: Messrs. Fairbairn and Wakeham.

The teams:—

Hongkong.—Angus (Club); Wynne (Police) and Bishop (Club); McKennie (Kowloon), Stewart (Club) and Lelliott (R.G.A.); Mason (Kowloon), Forsyth (Club), Johnson (Police), Begg (Club) and Simpson (Police).

Chinese.—Lau Hing Cheung; Ng Kum Chuen and Chan So; Leung Yuk Tong; Wong Sui Wa and Lam Yuk Ying; Pang Kam Wing, Chang Hsi En, Wong Pak Chung; Li Wai Tong and Chan Kwong Ui.

### MOTOR BANDITS NEAR THE P.W.D.?

YESTERDAY AFTERNOON'S EXCITEMENT.

What is the obvious conclusion that one would come to if one saw a man struggling with two other men in a motor-car? Such an incident was witnessed yesterday afternoon and the person who witnessed it came to the most natural conclusion that he was witnessing a first class melodramatic motor-car hold up. He did not wait to enquire further, but rushed into the offices of the Public Works Department, close to where the incident took place, and immediately got through to the Central Police Station, informing them that there were motor bandits in Lower Albert Road. The effect of such news was electrical. The alarm bell was rung and the Captain Superintendent of Police rushed out of his office to superintend the despatch of all available men in hot pursuit of the miscreants. Motorcycles and side-gasps hastened to the scene loaded with European detectives, whilst a number did not bother to wait for conveyances but ran for the spot as hard as they could.

It did not take long to solve the mystery. Within a few moments of their despatch the first away from the station were on their way back again, their amusement cooling what little annoyance they must have felt. It appears that a man, presumably a lunatic, was being taken from his house by motor-car in charge of two men. Near the Public Works Department he commenced to struggle violently with the men and this is what a citizen saw and reported to the police as a case of a motor-hold-up.

### TO-MORROW'S FETE.

To-morrow the Society of St. Vincent de Paul will hold its 40th Annual All France Fete in the Compound of the Catholic Cathedral, Caine Road. Over 12,000 toys and other articles have been specially imported from Europe and America, and it is expected that the various stalls will present an even more attractive appearance than in former years.

Among the stalls and side-shows will be the favourite Ten-cent Stall, well stocked as in former years with everything for the youngsters; the American Stall, displaying a splendid collection of valuable articles; the Kids' Raffle Stall where, at 50 cents a ticket, parents will be able to secure a chance of winning one of a fine collection of large toy motor-cars, bicycles, etc., big enough for boys of 10 or 12 years, and fitted out as almost exact replicas of the genuine articles. Close to this will be the ever popular Post-card Stall, and, on the other side, the Christmas Bazaar or Sale Stall, at which a fine assortment of hundreds of toys will be disposed of at prices which will appeal to all. Another attractive stall will be that at which a large number of nicely decorated Christmas trees of various sizes will be on sale. Next to this will be a Candy Stall, laden with a choice assortment of "candies," specially imported from America. Further on will be the stall of the Gremio Social, where a fine display of knitted goods and other useful articles will be on sale. Then we shall come to the large Christmas Tree, heavily laden with prizes for the little ones; the Fishing Pond; the Bran Tub; the Shooting Gallery, and other attractions. On a special stand, facing the entrance, the motor-car, piano-player, motor-cycle, and the many other prizes in the Grand Charity Draw will be displayed. Here, also, will be the platform on which will stand the big drum—kindly loaned to the Society by Mr. U. Rummah—on which, at 10.30 p.m., will be drawn the lucky winning numbers. There will be a Tea Room, conducted by a number of lady helpers; also a Refreshment Room for those who do not "hold with" Pussfoot.

The grounds will be open in the afternoon from 2.30 to 8 p.m., when certain stalls will be open and amusements specially suitable for children will be provided. The Fete proper will, however, begin at 8.30 p.m., when the grounds will be brilliantly illuminated. By kind permission of Major R. C. Campbell and the officers, the Band of the East Surrey Regiment will play both in the afternoon and evening.

The Star Ferry Co. is very kindly providing a special late ferry for Kowloon, which will leave Hongkong at 1 a.m.

The Peak Tramway have also arranged to run a late car at 12.45 p.m.

## HIGH-CLASS PROVISIONS.

PRIZE STILTON (Blue) ...	per lb.	\$2.00
GORGONZOLA ...	"	1.40
ROQUEFORT (Fromage Blue) ...	"	1.20
ENGLISH CHEDDAR ...	"	1.20
GRUYERE ...	"	1.60
CAMEMBERT ...	"	1.10
KRAFT (Canadian) ...	"	.85
" " " " " " " "	in Sealed tins	.70

WE HAVE JUST LANDED A CONSIGNMENT OF ENGLISH HAMS OF THE FINEST QUALITY.

ROYAL YORK, Whole ...	per lb.	\$1.50
" Half ...	"	1.60
DEVONSHIRE (Boneless) ...	"	1.50
YORK CUT (Special Brand) ...	"	1.20
" Half Ham ...	"	1.30

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## RECORDS FOR CHRISTMAS.



2812	GOOD KING WEN-CELSAS	QUARTETTE	2815	CHRISTIANS AWAKE	QUARTETTE
	FIRST NOEL ...			O COME, ALL YE FAITHFUL ...	
2813	GOOD CHRISTIAN MEN		1738	CHRISTMAS MEMORIES	
	GOD REST YE, MERRY GENTLEMEN ...			PARTS-1-2 ...	BAND
2814	HARK THE HERALD ANGELS SING		1737	CHRISTMAS HYMNS	
	WHELE SHEPHERDS WATCHED			PARTS-1-3 ...	



## ANDERSON'S.





# Powell Ltd.

TELEPHONE C. 4578.

## CHRISTMAS GIFTS

### For Ladies

Furs, Gloves  
Dressing Cases  
Vanity & Hand Bags  
En-tout-cas, Hdks  
Satchets, Toilet Novelties

### For Men

Ties, Socks  
Gloves, Hdks  
Golf Hose, Scarves  
Dressing Gowns  
Suit Cases, etc.

for Children to please all ages in great variety



## NEW ADVERTISEMENTS

## NOTIFICATION.

THE Office and Stations of the CHINESE MARITIME CUSTOMS for Kowloon and District will be CLOSED for Public Business on the 23RD DECEMBER (WINTER SOLSTICE), on the 25TH and 26TH DECEMBER (CHRISTMAS HOLIDAYS), and on the 1ST and 2ND JANUARY, 1924 (NEW YEAR HOLIDAYS).

R. H. R. WADE,  
Commissioner of Chinese Customs,  
Kowloon and District.

York Buildings,  
Hongkong, 14th December, 1923. [1719]

## NOTICE.

GRAND CHARITY DRAW.  
SOCIETY OF ST. VINCENT DE PAUL.  
16TH DECEMBER, 1923.

THE Committee HEREBY GIVE NOTICE that the following Tickets which have either been reported Lost or have not been Paid for, are Cancelled:

1763; 1735; 1740; 1742; 1866;  
1831; 1110; 3550; 3531; 4615.

[1720]

## STRUTHERS &amp; BARRY.

## NOTICE TO CONSIGNEES.

From SAN FRANCISCO & LOS ANGELES  
via PORTS.

## THE Steamship

## "WEST MAH WAN"

having arrived from the above-mentioned ports, Friday, 14th December, 1923. Consignees are hereby notified that their cargo is being landed at their risk into the hazardous and/or extra-hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Co., Ltd., Kowloon, and stored at Consignees' risk.

Consignees of Cargo must produce an Import Permit signed by the Superintendent of Imports & Exports, Hongkong, before Bills of Lading can be countersigned or Delivery Orders issued.

All broken, chafed and damaged cargo is to be left in the Godown where it will be examined at 10 A.M. Wednesday, 19th December, 1923, by Messrs. ANDERSON & ASSN., Marine Surveyors.

All Claims must be presented within 10 days of the steamer's arrival here, after which they cannot be received.

No Claims will be recognised after the goods have left the godowns, and cargo undelivered after 20th December, 1923, will be subject to rent.

No Fire Insurance whatever will be effected.

Consignees are requested to send in their Bills of Lading in exchange for Delivery Orders immediately.

## STRUTHERS &amp; BARRY.

U.S.S.R. Emergency Fleet Corp.  
Hongkong, 13th December, 1923. [1718]

THE CHINA LIGHT & POWER  
Co., (1918), Ltd.

THE FIFTH ORDINARY GENERAL MEETING OF SHAREHOLDERS will be held at the Office of the Company, St. George's Building, Chater Road, Victoria, Hongkong, on THURSDAY, the 20TH DECEMBER, 1923, at 11 o'clock in the forenoon, for the purpose of receiving a Statement of Accounts and the Report of the General Managers for the year ended 30th September, 1923, and electing a Consulting Committee and Auditors.

The TRANSFER BOOKS of the Company will be closed from Friday, the 7th December, 1923, until Thursday, the 20th December, 1923, both days inclusive.

SHEWAN, TOMES & CO.,  
General Managers.

Hongkong, 30th November, 1923. [1683]

## NOTICE.

UNION INSURANCE SOCIETY OF  
CANTON, LIMITED.

CERTIFICATE No. A/68 for Nine Shares, 24 per share paid up, numbered 98049/93561 in this Society standing in the name of KWONG SING LUNG of Yokohama has been declared LOST, and if at the expiration of One Month from the date hereof the above document be not forthcoming the said Certificate will be deemed cancelled and of no effect, and a NEW Certificate for the Nine Shares will be issued in its stead by the Society.

C. MONTAGUE EDE,  
General Manager.

Hongkong, 11th December, 1923. [1686]

## OFFICIAL NOTICE.

PROPOSAL TO CHANGE A SHIP'S  
NAME.

I, G. W. BARTON, of DOUGLAS, THE DOUGLAS STEAMSHIP CO. LTD., HEREBY GIVE NOTICE that in consequence of Change of Ownership, I have applied to the Board of Trade, under Section 47 of the Merchant Shipping Act, 1894, in respect of the Ship "REPOSE", gross tonnage about 2,200 tons, register tonnage about 1,000, heretofore owned by U.S. Navy for the permission to change her Name to "HAINING" and to have her registered in the New Name at the Port of HONGKONG as owned by THE DOUGLAS STEAMSHIP CO. LTD. Any objections to the proposed Change of Name must be sent to the Registrar of Shipping at Hongkong within Seven Days from the appearance of this Advertisement.

G. W. BARTON,  
Hongkong, 8th December, 1923. [1687]

"TIT-BITS" interests and amuses readers the world over. It is a household word wherever the English language is spoken. Thirteen shillings per annum ensures regular arrival to your door every week. "TIT-BITS" is familiarly known as the "Green Book". Remittances should be sent to GEORGE NEWNES LTD., 8, Southampton Street, Strand, London W.C.2.

## INTIMATIONS

## NOTICE.

MR. W. A. STEPHENS has been appointed Manager of the NEWLY & ANGLO-SWISS CONDENSED MILK COMPANY's business in Shanghai and North China and takes up his New Duties from JANUARY 1st Next.

Mr. H. C. SHERRIS succeeds Mr. STEPHENS as Manager for Hongkong and South China. [1716]

THE EASTERN EXTENSION,  
AUSTRALASIA AND CHINA  
TELEGRAPH CO. LTD.

## HONGKONG STATION.

FROM 14TH DECEMBER, 1923, and until further Notice, Mr. A. E. F. AIRY will be in Charge of the above Company's Station at Hongkong.

R. M. MACALPINE,  
(Superintendent). [1713]

## SOCIETY OF ST. GEORGE.

## ANNUAL BALL, 1924.

MEMBERS are Reminded that their Lists of Invitations should be forwarded to the Undersigned by the 13TH DECEMBER, 1923.

H. E. HOLLANDS,  
Ball Secretary. [1714]

## THE ROYAL HONGKONG GOLF CLUB.

NOTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING OF MEMBERS OF THE ROYAL HONGKONG GOLF CLUB, will be held in the Board Room of Messrs. JARDINE, MATHESON & CO., LTD., Hongkong, on FRIDAY, THE 21ST DAY OF DECEMBER, 1923, at 5.30 P.M.

To Receive from the Committee a Report, Balance Sheet and Statement of Accounts for the year ended 30th September, 1923.

To Elect Officers, Members of the Committee, and an Auditor for the ensuing year.

To Decide on any Resolution which may be submitted to the Secretaries and Treasurers Four days prior to the Meeting.

Any other Business.

By Order of the Committee,  
PERCY SMITH, SETH & FLEMING,  
Secretaries and Treasurers.  
Hongkong, 14th December, 1923. [1716]

Nominations for Members of the General Committee should reach the Secretaries and Treasurers Not Later than 5 P.M. on MONDAY, the 17TH DECEMBER, 1923.

## DANCING.

## PALACE HOTEL.

## THE POPULAR JAZZ BAND

## H.M.S. "DESPATCH"

Will Play at the above Hotel on  
SATURDAY, the 16TH DECEMBER, 1923.

## DANCING—9.15 P.M.

[1710]

## HONGKONG PHILHARMONIC SOCIETY.

## GRAND CONCERT

by the  
SOCIETY'S CHORUS AND ORCHESTRA.

## THEATRE ROYAL.

TUESDAY, DECEMBER 18TH, 1923.

at 9.15 P.M.

Booking Now Open—

## ANDERSON MUSIC CO.

PRICES ... \$3. 32. 51.

[1699]

## HONGKONG ART CLUB.

## EXHIBITION

ON  
WEDNESDAY, DECEMBER 19TH,

From 10.30 A.M. to 7 P.M.

at  
THE HELENA MAY INSTITUTE.

ADMISSION—50 cents.

[1711]

## KOWLOON DOCK AMATEUR

## DRAMATIC CLUB

Will produce the Musical Play

## "THE RAJAH OF RAJAPPORE"

TO-DAY,

DECEMBER 15TH.

In aid of  
THE MINISTERING CHILDREN'S

## LEAGUE. [1659]

[1659]

## PREPAID "WANTED"

## ADVERTISEMENTS

Letters are lying at this Office for

Boxes—YI.

[149]

## TO LET—Two Newly Built European

Type HOUSES, next to ALL SAINTS' Church, Coronation Road, Kowloon. Rent Moderate. Apply WOPATUNG, 81, Wing Lok Street, Hongkong.

[149]

## WANTED—In March or April, Position

as NURSE with Family proceeding to England. Apply Box No. 150, c/o Hongkong Daily Press Office.

[150]

## INTIMATIONS

## NOTICE.

J. P. VASUNIA, who has been carrying on business as Merchant and Commission Agent at Hongkong and Canton, begs to announce that he will henceforth carry on the same business under the Style of J. P. VASUNIA & COMPANY at 38, Wyndham Street and at Shamson, Canton.

Hongkong, 13th December, 1923. [1706]

MONIES up to \$175,000, are available for Investment on First Class Mortgage, Security subject to a Trustee Valuation.

Apply to  
Messrs. DEACON, HARSTON  
& SHERTON,  
1, Des Vaux Road Central.  
[1709]

THE CHINESE ENGINEERING AND MINING COMPANY, LIMITED.

PAYMENT OF FINAL DIVIDEND ON SHARES FOR THE YEAR ENDING 30TH JUNE, 1923.

THE Board having declared a FINAL DIVIDEND of 8% (Eight and a half per cent), free of Income Tax, for the Year ending 30th JUNE, 1923, Holders of Bearer Shares and Holders of Dividend Warrants received from London on account of Registered Shares, will be paid their Dividends on presenting No. 23 Coupon of the Bearer Shares, and Dividend Warrants, Registered Shares, to either of the following Banks at Shanghai or Tientsin:

THE HONGKONG & SHANGHAI BANKING CORPORATION.  
THE CHARTERED BANK OF INDIA, AUSTRALIA & CHINA.  
THE RUSSO-ASIATIC BANK.  
THE BANQUE BELGE POUR L'ETRANGER.

The Payments will be made in either Dollars or Taels, as the Holder may wish, at the buying rate of Exchange of the Day.

P. C. YOUNG,  
General Manager.  
KAILAN MINING ADMINISTRATION. [1708]

TO LET.  
OFFICES in UNION BUILDING—Two Rooms on Fifth Floor.  
Apply  
UNION INSURANCE SOCIETY OF CANTON, LTD.

TO BE LET OR SOLD.

REDEHILL WEST, No. 1, PLANTATION Road, To Be Let Furnished for Eight Months from April 15th 1924, or To Be Sold.

Apply  
R. L. BRIDGER,  
LAW, CRAWFORD, LTD.

[1623]

THE AMERICAN EXPRESS CO. INCORPORATED.

HEAD OFFICE:  
NEW YORK CITY.

INTERNATIONAL BANKING-SHIPING-TRAVEL

Eighty Offices are established in the Principal Cities of the World to provide Commercial Organizations and Private Individuals with a complete World Wide Banking, Shipping and Travel Service.

COMMERCIAL LETTERS OF CREDIT, DEPOSIT AND CURRENT ACCOUNTS.

FOREIGN EXCHANGE, LETTERS OF CREDIT, TRAVELERS CHECKS, LETTERS OF CREDIT, STEAMSHIP PASSAGES, HOTEL RESERVATIONS, BAGGAGE INSURANCE, CABLE AND POSTAL REMITTANCES, PURCHASE OF BILLS OF EXCHANGE.

Every approved Banking Shipping and Travel Transaction.

P. J. VANHECKE,  
Manager.

[1623]

RUSSO-ASIATIC BANK.

CAPITAL (FULLY PAID) ... 55,000,000  
RESERVE FUND ... 25,000,000  
CAPITAL CONTRIBUTED BY THE  
CHINESE GOVERNMENT ... 5,000,000  
RESERVE FUND ... 1,750,000

HEAD OFFICE:  
PARIS, 9, Rue Boudreau.  
LONDON OFFICE:  
64, Old Broad Street, E.C.2.

BRANCHES:  
LONDON: Messrs. Glyn, Mills, Currie & Co.  
Societe Generale pour Favoriser le Developpement du Commerce et de l'Industrie en France.  
PARIS: Societe Generale pour Favoriser le Developpement du Commerce et de l'Industrie en France.  
Banque de Paris et des Pays-Bas.  
Lyon: Societe Generale pour Favoriser le Developpement du Commerce et de l'Industrie en France.

NEW YORK: The Irving Bank—Columbia Trust Company.  
SAN FRANCISCO: The Crocker National Bank of San Francisco.

BRANCHES IN ASIA:  
Changchun Hankow Harbin Tientsin  
Chiaofoo Hsiao Tung Newchwang  
Peking Shanghai  
Yokohama

HONGKONG BRANCH:  
Interest allowed on Current Accounts and Fixed Deposits. Terms on application. Local Bills discounted.  
Foreign Exchange on the Principal Cities of the World bought and sold.  
R. A. BODGERS,  
Manager. [1637]

## INTIMATION

## To Connoisseurs - -

## WATSON'S

## FINEST

## OLD BROWN BRANDY

is Unsurpassed as a  
Liqueur.

Exquisitely Mellow,  
and of Fine Aroma;  
Delightful to the  
Palate.

(Blends Deliciously with  
Watson's Dry Ginger Ale.)

## A. S. WATSON &amp; CO., LTD.,

Wine & Spirit Merchants.

Phone 618.

## BIRTH.

SHARNHORST.—At Shanghai, on December 7th, to Mr. and Mrs. E. G. SHARNHORST, a daughter.

Hongkong Office: 1A, Chater Road.  
London Office: 131, Fleet Street, E.C.4.

## The Daily Press.

HONGKONG, DECEMBER 15TH, 1923.

## EMPIRE WIRELESS.

The speeches made at the Imperial Economic Conference on the subject of Empire Wireless Communications have recently been published. The views expressed by the Dominion Premiers were very emphatic. Mr. Baver, the Prime Minister of Australia, declared that the cable communication between different parts of the Empire is by no means satisfactory. "From the point of view of development of the Empire (about which we have said so much at this Conference), and from the point of view of our position as one of the great commercial nations of the world, this problem appears to me to be one that cannot brook any further delay. At the present moment we are very far behind other countries." Mr. MASSEY, Prime Minister of New Zealand, regarded the subject of wireless communications as one of the most important that had been brought before the Conference this year. He believes that there are possibilities of wireless "which are yet undreamt of." "I do not like," he said, "the idea of the nation to which we all belong falling behind in wireless or anything else." The POSTMASTER-GENERAL observed that he did not believe the present difficulties were insoluble, and he shared the belief expressed by Mr. MASSEY that there is "a quite unknown, quite unrealised, almost unimaginable development still to come in wireless." We have an interest in this matter in this distant outpost of Hongkong, and fully share the hope that these vigorous expressions of opinion at the Imperial Economic Conference will have the desired result of speedily securing for Great Britain and the Empire the very best service that can be obtained.

A subject closely akin to it is the progress which is being made in broadcasting. The anniversary of broadcasting in Great Britain was celebrated last month. A year ago when it began officially nobody could have foreseen the marvellous expansion of the idea, or imagined the success which has been achieved, despite enormous difficulties. The system is now well-established as a well-regulated monopoly in the hands of the British Broadcasting Company. For a long time after the start it was merely a toy, but in the last few months, especially since the broadcasting of important speeches have proved so successful, the system has become almost a necessity. Distinguished politicians nowadays deliver their speeches not merely to as many people as can be crowded into an assembly hall, but, by means of broadcasting arrangements, a speech can be heard by millions. Before long, broadcasting will probably be an adjunct to all important public meetings, and will be used widely in newspaper offices as well as for educational purposes. There are some, indeed, who foresee a regular service between Great Britain and the United States. This may seem romantic, but, having regard to the strides that have been made in the last twelve months, it is well within the bounds of probability. Perhaps, some day we may get a regular service to Hongkong! Quite recently, we learn from a cable to Indian papers, the broadcasting authorities at home have been inundated with congratulations on the success of what is described as the most important development in British broadcasting since its inauguration, namely, relaying on opera by wireless from the Old Vic to a London station whence it was re-radiated throughout the London area, re-transmitted to provincial stations by wire, and thence re-radiated to the respective areas. A technical difficulty was to prevent the transmission at the Old Vic jamming the main transmission from the central station. This was accomplished by the employment of a minute wave-length from the Old Vic. Experts, we are told, predict a fascinating application of the new departure. Science has made rapid strides since the dawn of the present century, and who can set the limits to this progress?

M. de Freitas, Doyen of the Diplomatic Corps, remembered President Tsao Kun on his birthday with the gift of a handsome Italian tapestry. This old piece of weaving was brought to China by the Doyen himself.

During the voyage from Singapore to Hongkong, there were two births on board the s.s. *Fan Oerpatgen*. The vessel had 23 cabin passengers and 1,500 deck passengers. The births occurred amongst the deck passengers.

The Christian organizations of Kwangtung are stated to have addressed petitions to Dr. Sun Yat-sen and Gen. Chen Chingming urging them to come to a peace agreement. They suggest that Mr. Tang Shao-yi and Mr. Liang Shih-yi, former Premiers, be invited to act as mediators.

In the presence of a numerous gathering at Verdun Gardens, Shanghai, last week, M. Wilden, the Consul-General for France, inaugurated the building of the new Cercle Sportif by cutting the first sod. Twenty years ago, as was recalled by M. Fano, President of the Club, the Cercle Sportif comprised a small group of about 100 residents. The Club is now one of Shanghai's most popular social centres, and a great future for it seems assured.

A reference in the *Canton Gazette* to the British Empire Exhibition says: "So far no exhibits have been sent from Canton, this being due to the fact that, though the Civil Governor has granted exemption from taxes to all goods sent to the Exhibition, the Customs Commissioner has refused to waive the export levy because, it is stated, he has received no instructions from the Peking Government. The Chinese Chamber will write to the Commissioner of Customs asking for his co-operation, and it is expected the difficulty will soon be overcome."

H.E. the Governor and Lady Stubbs entertained the following to dinner at Government House, on Thursday night, to meet Lady Jellicoe:—H.E. Admiral Sir Arthur Leveson, H.E. Major-General Sir John Fowler, Hon. Sir Claud and Lady Severi, Hon. Mr. and Mrs. Pollock, Hon. Mr. Stephen, Mr. Fox, Commander and Mrs. Watkins, Commander May, Major and Mrs. Young, Flag-Lieut. Peachey, R.N., Lieut. Horton, R.N., and Lieut. Hall, A.D.C. Viscountess Jellicoe and the Hon. Lady Jellicoe leave Hongkong for Manila in the *President Jefferson* to-day. After a short stay in Manila, they intend to return to New Zealand in the *Tango Maru*.

## OBITUARY.

## MR. O. A. MADAR.

It is with much regret that we have to record the death of Mr. Omar A. Madar who passed away yesterday morning at the residence of his nephew, Mr. S. E. Ismail, 41, Wong Nei Chong Road. Mr. Madar, who was an old Hongkong boy, having been born in the Colony in 1871, was formerly with the firm of Holliday, Wise and Co., Hongkong, and for the past thirty years has been Insurance Manager of Cecil Holliday and Co., Shanghai, and was a member of the Insurance Association of Shanghai. Mr. Madar was a past Master Mason and one of the oldest members of the Shanghai Masonic and Recreation Clubs. The deceased had been in indifferent health for the past twelve months and came down to Hongkong for a change. He leaves a widow and a family of six boys and five girls (four of whom are married) to mourn their loss. The funeral took place at the Mohammedan Cemetery yesterday afternoon.

## FAR EASTERN CABLE NEWS.

[THROUGH REUTER'S AGENCY.]

## NEW ASST. GEN. MANAGER TO SINGAPORE HARBOUR COMMISSIONERS.

LONDON, December 13th.

Mr. Reginald Hugh Crawford, of the Mersey Harbour Board, has been appointed Assistant General Manager to the Singapore Harbour Commissioners.

Mr. Crawford will sail from Liverpool on December 22nd aboard the Holt liner *Phenix*.

## GOLD FRANCES AND JAPANESE WIRELESS QUESTIONS.

CHINESE FOREIGN OFFICE DENIES PROGRESS.

PEKING, December 14th.

The Waichowu denies that any progress was made recently with the gold francs and Japanese wireless questions.

## FURTHER OUTBREAK OF INTER-NECINE WARFARE PREDICTED.

PEKING, December 14th.

The Chinese Press gives prominence to the possibility of warfare between Chekiang and Kiangsu and Fokien.

## THREATENED SEIZURE OF CANTON CUSTOMS.

PEKING, December 14th.

The Diplomatic Body's reply in regard to the threatened seizure of the Customs at Canton has been handed over to Sun Yat Sen by the senior Consul at Canton.

## PUBLIC SCHOOL AIM.

TO TURN OUT GENTLEMEN.

At the annual speech day at the Perse School, Cambridge, the Earl of Onslow (Parliamentary Secretary to the Board of Education) was the guest of honour, and presented the prizes. In endorsing the late Lord Cromer's tribute to the work of public school men as administrators in distant parts of the world, he said that the reasons for the adaptability of the public school boy in after life were two. One was that the English public school education was on the broadest possible basis, and the other was the moral teaching given to every boy who went through a public school. The chief aim and object of our English public school was to turn out gentlemen; the object of gain was of secondary importance.

## A SIGN OF THE TIMES.

"TOO POOR TO BE SHERIFFS."

The Chancellor of the Exchequer (the Right Hon. Neville Chamberlain), in his robes of black and gold, presided in the Lord Chief Justice's Court on November 12th at the annual ceremony of the nomination of sheriffs for the counties of England and Wales. Supporting him on the bench were the Lord Chief Justice and Justices Darling, Lush, Sackey, and Acton.

It was noticed that among the claims for exemption quite a number were based upon "want of means." In more than one case, also, names were struck off the roll because the gentlemen concerned had sold their land, or had transferred their life interest in it to companies.



## CABLES.

LATEST CABLES.  
[THROUGH BRITISH AGENCY.]TANGIER QUESTION.  
SETTLEMENT AFTER TWELVE YEARS' NEGOTIATIONS.

PARIS, December 14th.

The twelve years' negotiations between Great Britain, France and Spain, regarding Tangier, have been virtually concluded. It is expected that an agreement will be signed within a few days, as the three countries yesterday signed a convention for the formation of an international company to reconstruct and administer the port.

## PORT AGREEMENT A MINOR AFFAIR.

Tangier has been without a port for fourteen years owing to international differences, but now that an agreement has been signed, construction of a port will be offered for public tender.

A concession to operate the port will be granted to an international company, in which France will hold thirty per cent. of the shares, and England and Spain will each hold twenty per cent.

It is pointed out in London that the port agreement is a minor affair, which must not be confused with the international statute. Tangier is now negotiating with the British, French and Spanish representatives and the delay in the signature of the statute is due to hesitation by Spain to agree to the arrangement, which maintains the authority in Tangier territory of the Sultan of Morocco, whom Spain regards as a French puppet.

When the new draft statute is signed it must be submitted to the other signatories of the Algeiras Pact, including America and Italy.

## LIMITATION OF DANGEROUS DRUGS.

## TWO INTERNATIONAL CONFERENCES TO BE CONVENED.

PARIS, December 14th.

The Council of the League of Nations has decided to convene, next November, two separate international conferences, one to deal with opium smoking and the other with limitation of the manufacture of drugs, and also the production of raw opium. All States which are members of the League, also all signatories of the 1912 Convention will be invited to the second conference, the programme for which will be prepared by a special committee of six members, including the American delegate.

## AMERICAN AIRMAN DROWNED.

## CRASHES INTO SEA NEAR HASTINGS.

LONDON, December 14th.

An American airman, Laurence Sperry, who placed himself and his aeroplane at the disposal of the Liberals during the election campaign, crashed into the sea off Hastings yesterday, while he was en route for Amsterdam. He is believed to have been drowned.

## LORD ALFRED DOUGLAS CONVICTED.

## SIX MONTHS' FOR CRIMINAL LIBEL.

LONDON, December 14th.

Lord Alfred Douglas has been sentenced to six months in the second division, for criminally libelling Mr. Winston Churchill.

Mr. Justice Avey, summing up, said he did not believe any counsel had ever been allowed greater latitude than Mr. Hayes, whose address to the jury was a mixture of diatribe against politicians and vituperation of Mr. Churchill. Mr. Justice Avey emphasised that Lord Alfred Douglas persisted in the libels after their falsehood had been proved in the *Morning Post*. He took this action without the slightest ground for believing he was telling the truth, and his defence had been conducted in a most opprobrious manner. His Lordship ordered Lord Alfred Douglas on the expiration of the sentence to find a surety to keep the peace, particularly towards Mr. Churchill, failing which surely he was to undergo a further six months' imprisonment.

LATEST CABLES.  
THE PARLOUS STATE OF GERMANY.

## DUTCH HELP FOR STARVING GERMANS.

ROTTERDAM, December 14th.

The first Dutch Red Cross train has left for Germany carrying 24,000 worth of foodstuffs and eight van loads of clothing. Five Dutch soup kitchens will be shortly opened in Berlin and Essen.

EARLIER CABLES.  
FINAL EFFORT TO POSTPONE BANKRUPTCY ANNOUNCEMENT.

BERLIN, December 14th.

In a final effort to postpone the announcement of its bankruptcy, the Government intends to resort to drastic taxation by the issue of regulations under the Emergency Powers Bill imposing additional and very heavy burdens compelling taxpayers to dispose of some of their property in order to pay; furthermore taxes due in January for Rhine and Ruhr relief are being collected now, but the revenue from these will only suffice for a limited period. The Government does not possess further resources, and apparently considers there is nothing left to be done but to appeal abroad for a large loan. The form of this has not yet been settled.

## NEGOTIATIONS WITH FRANCE.

A Berlin message says the Government has decided to ask France to negotiate directly on the Rhine and Ruhr questions. The German charge d'affaires will call at the Quai d'Orsay in this connection.

## ANGLO-PERSIAN OIL SHARES LABOUR OPPOSED TO SALE OF GOVERNMENT SHARES.

LONDON, December 14th.

In view of rumours of the possibility of the Government selling its shares in the Anglo-Persian Oil Company, the executive committee of the Labour party has requested Mr. Ramsay MacDonald to convey to Mr. Baldwin their opinion that the disposal of the shares would be contrary to public policy, and in the present circumstances would be improper.

## EARLIER CABLES.

## REUTERS AMERICAN SERVICE.

## U.S. IMMIGRATION CONFERENCE.

## ELLIS ISLAND "A BLOT ON THE COUNTRY."

## NEW YORK, December 14th.

The Assistant Secretary of Labour, addressing the Immigration Conference, advocated further restrictions on immigration, and declared that the acute labour shortage of a few months ago had become an unemployment problem, which threatened to assume menacing proportions.

Mr. A. J. Derbyshire, of Utica, a director of the Americanization Council, created a mild sensation by demanding the removal of the Ellis Island immigration station, as it was "a blot on the country." He stated that he had come from Italy in the guise of an immigrant, and his experience was "one long series of humiliations."

## THE MEXICAN REVOLT.

## DEFINITE BATTLE EXPECTED.

## WASHINGTON, December 14th.

The Mexican Embassy states that the Government controls the whole Republic, except small sections of Vera Cruz and Jalisco. Obregon's forces are already in contact with the Rebels, and a definite battle is expected during the present week. A vigorous final attack is planned against the Rebels.

Military officers of all ranks with the exception of General Sanchez and Estrada are fully supporting the Government.

## QUESTION OF U.S. LOAN TO GERMANY.

## WASHINGTON, December 14th.

Senator Lenoir, after a conference with President Coolidge, stated that he would hold in abeyance his Bill of appropriation of twenty million dollars for German relief, pending the conclusion of negotiations for an international loan to Germany.

He added that he agreed with Mr. Coolidge that any aid to Germany should be on a business rather than a charitable basis.

## SIR JOHN JORDAN ON CHINA SPEECH AT THE CHINA ASSOCIATION DINNER.

Following is the text of the speech delivered at the China Association Dinner in London, by its President, the Rt. Hon. Sir John Jordan, P.C., G.C.M.G., G.C.L.E., for many years H.M.'s Minister at Peking:

Gentlemen,—In proposing the next toast, "Prosperity to the China Association," it is usual for the President of this Association to say something at these annual functions about the situation in China. But before speaking of China, I feel sure I am interpreting the feelings of all present by taking the first opportunity we have of offering to the great neighbouring Empire and people of Japan an expression of our profound sympathy to the great calamity which has befallen them. (Hear, hear.) Most of us have lost friends there, either Japanese or our own countrymen, and we claim a special share in the wide-spread grief which this terrible disaster has caused. Let me also interpose a personal remark. I should like to express my deep appreciation of the high honour which the members of the China Association have done me in electing me to be their President. Personally, I could have wished that Mr. Anderson, who has so long and so worthily filled this office, could have been persuaded to hold it for some time longer. When, however, his decision was made, and I took it up because I felt that it is the duty of everyone of us to contribute his share to the solution of the great problems which confront us in China, (Applause.)

Never in the history of this Association, or, indeed, in the history of foreign intercourse with China, have we had to face a more difficult situation. China and China have become almost synonymous terms. The causes of the present confusion are not far to seek. The gradual decline and ultimate collapse of the Manchu Empire, the premature adoption of a form of Government far in advance of the political development of the country, the usurpation of all authority by provincial satraps, and the Great European War have all marked stages in the course of China's descent. In former upheavals of China we have always been able to oppose a united and settled Europe to Chinese confusion, but since the war confusion in the West meets confusion in the East and the two react upon each other. The war profoundly modified the position of the Foreign Powers in China. The Chinese had little conception of the principles for which it was fought, and simply thought all Europe had gone mad. As an old Chinese peasant once put it to me, the Emperor of Germany was a mad dog, and all the other mad dogs of Europe were after him. (Laughter.) The war itself weakened the respect for the foreigner, and the consequences of the war have gone far to destroy it. Many of the great nations of Europe have forfeited their Rights, they formerly enjoyed in China and are now amenable to Chinese jurisdiction in all things. Russians, for instance, who before the war held a dominant position in China, are now supplanted for Chinese justice and wandering in thousands in a destitute condition throughout the country. In Shanghai alone there are some 7,000 Russian refugees, living largely upon public charity.

## DISORGANISATION IN CHINA.

Concurrently with all this loss of foreign prestige, the disorganisation in China has gone from bad to worse. The Government in Peking has lost its hold over the provinces, and receives little or no revenue. Its President is generally a mere figure-head who retires to the safety of a foreign concession at a treaty port, when his position became no longer tenable. The Parliament migrates from place to place, drawing its salary impartially from the different parties and finding its presidential elections a welcome opportunity of supplementing its income. (Laughter.)

Manchuria, which covers an area one and a half times as large as France, the two Canton Provinces, which practically form the hinterland of Hongkong, the South-Western Provinces of Yunnan and Kweichow, the former of which adjoins British and French possessions, and the immense Province of Szechuan, which Imperial days financed Chinese armies in Tibet, have all now broken off relations with Peking, and set up, more or less, independent Governments of their own. Kiangsu and the whole country, with Shanghai as a commercial centre, have wisely entered into an arrangement for the preservation of peace within an area in which immense foreign interests are at stake. The text of this agreement has fortunately been communicated to the consular authorities in Shanghai, and forms a valuable precedent as an almost solitary instance of the recognition of foreign rights.

China has, it will be seen, become a congeries of disjointed provinces ruled by military satraps, who owe no allegiance to any central authority, and who show scant respect for the obligations which China, as a sovereign State, has contracted with other Powers. China's great army of unemployed numbers about a million and a half men, who are alternately soldiers and brigands, and, instead of receiving a dole from the State, are allowed to loot the law-abiding classes. (Laughter.)

Foreigners have been captured and held to ransom in many parts of the country; a good number have been killed, and consuls have been fired at. One of the latter, who happily survives, is here to-night. The humiliating outrage was the Lin-Cheng affair, the particulars of which are well known. The note which the foreign representatives at Peking addressed to the Government there on this question had the cordial approval of this Association, and its demands were regarded by us as perfectly just and reasonable. Indeed, China has reason to congratulate herself that her case was not submitted to the decision of a Diplomatic Tribunal in Europe, which, to

judge from a well-known recent instance, would have condemned her to pay much heavier damages than the foreign representatives in Peking demanded. (Laughter.) The outrage occurred in a province which is under the control of the Peking Government, and of which the present President of the Republic was at that time Inspector-General. It is, therefore, fitting that Peking should be held responsible.

Elsewhere the problem is not so simple. Take, for example, the immense waterway of the Yangtze, China's great waterway, and one of the great water-ways of the world. At its mouth stands Shanghai, the great port of Eastern Asia; six hundred miles from its mouth is Hankow, the future Birmingham of China; and eight hundred miles further up beyond the Gorges is Chungking, the outlet for the rich Province of Szechuan. The navigation of the Upper Yangtze, hazardous and difficult as it is at all times owing to the almost impassable barriers imposed by nature, is rendered still more difficult and dangerous in recent times by the work of man. Foreign steamers plying on these treacherous waters are exposed to rifle fire from both banks, and have often to run the gauntlet of a continuous fusillade for miles. I could show you logs of steamers which expose extraordinary events. The United States Government, which cannot be accused of undue severity for dealing with this state of things, has taken significant measures. Finding appeals to Peking quite fruitless, the American Admiral, Washington, has placed guards on American steamers, and has authorised them to reply when fired upon, and the commanders of American gunboats have been instructed to beat off at all hazards attacks by native brigands and military units, and have been given wide discretion. This appears to me to be the only policy in the circumstances. (Hear, hear.) All the leading military and civil authorities in the provinces concerned have been notified of the role thus assigned to the American patrol force on the Yangtze.

## DIRECT RESPONSIBILITY.

This policy is an eminently sound one, and might profitably be extended to other parts of China. So long as the country remains disunited, the only practical course for the Powers is to hold the *de facto* authorities of the separate units responsible for the maintenance of order in the areas which they respectively control. Direct responsibility is the one thing which Chinese officials of all classes have always tried to avoid, and direct action on the spot is likely to prove far more effective than circuitous orders sent through a powerless Government at Peking. One fact alone will illustrate the helplessness of the Peking Government. It professes anxiety to stop opium cultivation, and there is no reason to doubt its sincerity. The plain fact, however, remains that China at the present moment is growing twice as much opium as all the rest of the world put together. (Laughter.)

But the above proposal can only be a temporary policy, forced upon us by exceptional circumstances, and the constant aim of foreigners and Chinese alike should be to bring about political unity. And in this connection let me invoke the assistance of that much-abused but little read, instrument—the Washington Conference, Washington, with all its faults, restored to her the leased territory of Kiaochow, of which she had been unjustly deprived, first by Germany, and afterwards by the Allies. It redoubled a promise which had been made to her when she entered the war, and raised her Customs tariff to an effective five per cent. It provided for the withdrawal of the foreign post offices, which had not been altogether free from abuses, and thereby acknowledged the efficient work of the Chinese Postal Administration. All these were just and valuable concessions, and it is China's own fault if she has not made a profitable use of them.

But Washington also held out to China a number of expectations, which were subject to certain specific conditions, and to two of these I wish especially to direct your attention—Extraterritoriality and the Customs revenue. The Washington Convention in regard to both were based on the British Treaty of 1902, and did little more than reproduce and expand the language of that document. As regards Extraterritoriality, it is only necessary to say that this Association and all those who have followed recent events in China have no hesitation in affirming that there can be no question of abandoning or modifying our Treaty rights at present. (Applause.) The treatment which the Russians have received is a painful warning against anything of the kind.

## CUSTOMS INCREASE AND LIKIN.

There has been considerable misapprehension in regard to the Customs increase. People have been speculating about the use to be made of the money, as if it were to become a liquid asset at the moment the Treaty is ratified. I recommend all such to study the Treaty. They will find that the Special Conference which is to deal with the question has to take immediate steps to prepare the way for the speedy abolition of likin and for the fulfilment of the other conditions of the Eighth Article of the 1902 Treaty, with a view to the levy of the surtaxes. As the abolition of likin will necessarily take time, the Conference has to consider the interim provisions to be applied prior to its abolition and the fulfilment of the other conditions of the 1902 Treaty, and it is to authorise the levying of the surtax from such date, for such purposes, and subject to such conditions as it may determine.

In other words, the imposition of the additional 2½ per cent. Customs duty is to be part of the scheme which stipulates that immediate steps shall be taken to prepare the way for the speedy abolition of likin, and the application of the proceeds is a matter left entirely to the

determination of the Conference. A Conference which imposed the additional tax, irrespective of reduction or abolition of likin, would fail to carry out the spirit of the Washington Agreement, and would act in violation of the Treaty of 1902, on which the agreement is explicitly based. (Applause.) It would also stultify itself, as it is morally certain that it would never be able to take any subsequent steps for the abolition of likin.

It would betray not only British but Chinese interests. Now, any arrangement in regard to likin can only be concluded in consultation with the provincial authorities, who have also a right to be consulted about the application of the proceeds of the surtax, part of which they will naturally claim as compensation for the loss of likin. It is on these grounds that this Association has urged that the Special Conference should be so enlarged as to embrace a general review of the whole fiscal situation, as offering the most hopeful means of reconciling the differences between Peking and the provinces, and of furthering the political reunification of the country. (Applause.) Another reason for the enlargement of the Special Conference is that until there is some agreement between Peking and the provinces it is attended with great difficulty. To give them to Peking would expose the Powers to the charge of supporting and favouring a Government to which the provinces' object, and might even lead to undesirable attempts to interfere with the Customs Administration. You, gentlemen, who are familiar with the whole question, know perfectly well that if the Customs increase is given unconditionally, the abolition of likin will be postponed until the Greek Kalends, and you know better than I do that likin is a burden on trade, for the removal of which both Chinese and foreigners have pressed for the last 30 or 40 years. I have dwelt upon this point at some length because, so far as I can see, it offers the best, if not the only, chance of bringing all Chinese parties together to thresh out between them the differences which now keep them apart. Some form of political unity is, in my opinion, a condition precedent to the solution of the Chinese problem, and all our efforts should be concentrated on that point. What form it may take—a loose Federation of Provinces, or a more compact system of Government—matters little so long as it establishes a common working arrangement.

## SUGGESTED REMEDY FOR DEFICITS.

I am, of course, aware that these views do not meet with general acceptance, and that other solutions of the Chinese problem have been proposed by highly competent authorities. One of these reached me within the last few days in the shape of an extremely interesting and carefully prepared pamphlet issued by Mr. Chang Yung Hua, a former Minister of Finance, and Chairman of a National Commission which was recently held at Peking to study the financial problems of the Government. The author approaches the question from an entirely different angle. He holds that a solution of the financial situation must precede unification. Time will not permit me to review his arguments, but, briefly stated, they amount to this: "The Peking Government has to face at present annual deficits of nearly £40,000,000 a year. He asserts that the abolition of likin, and proposes that a new loan of £150,000,000, secured on the Customs, should be floated by the Peking Government. The money would be used for paying off existing debts and for furnishing the Government with a sum sufficient to cover its administrative expenses for one year. This, he considers, would enable the Government to disband troops and regain control of the country. Personally, I do not see how the Peking Government in the present state of the country expect to raise a loan of over £100,000,000 in the present chaotic state of China, and, even if it succeeded, I have grave doubts about its ability to regain by these means its lost control over the provinces. But I claim no monopoly of wisdom in such a complicated question, and recognise that there is room for wide difference of opinion."

I am afraid we cannot hope for much improvement from the recent change of President at Peking. It has, however, at least one advantage. It brings out in its true light the dominating influence of the so-called militarists in the Councils of the Capital. For some years past the Presidents have been little more than respectable figureheads carrying out the policy of the Military party under Republican guise. Now the Tsuchuns have thrown off the mask, and have elected one of their own number to the headship of the State. Tsoo Kun is one of Yuan Shih Kai's old generals who has borne a part in most of the political movements of the last few years, but who has no claim to be more than a leader of the Chihli faction. His election accentuates the partisan character of the Peking Government, and will probably tend to widen the breach between it and the seceding Provinces. On the other hand, the Government, if it secures the support of Wu Pei Fu, may be able to tighten its hold over the Provinces north of the Yangtze, and consolidate that part of the country into a confederated Tsuchun.

Only one of two things can save China, either an agreement amongst all parties to sink their differences and work together for the regeneration of the country, or the appearance of a strong man who will do for China what Mussolini is doing for Italy. There is no hope of Tsoo Kun proving such a strong man, and the main chance of his being able to carry on at all lies in the support of his old subordinate, Wu Pei Fu. Unlike most of his fellow-Tsuchuns, Wu is not only an educated man, but a capable military leader, and although he has disappointed the extravagant hopes that were at one time formed of him, he is still in a position to make or mar the fortunes of his quondam chief, Tsoo Kun.

## TRADE DEVELOPMENT.

We have all followed the proceedings of the Imperial Conference and watched with great interest the efforts that are being made to develop trade within the Empire, but trade without the Empire is equally important—(Hear, hear)—and to-night we are concerned with the trade of a country which numbers a fourth of the human race. The foreign trade of China is still in its infancy, but is close upon £200,000,000, and China is the largest undeveloped market in the world to-day. Our trade there cannot be said to be in a satisfactory state. Take, for instance, our great staple export, Manchester cotton goods. In pre-war time about 8 to 10 per cent. of the export trade in cotton goods went to China, and it is estimated that 100,000 people in this country were directly and indirectly employed in connection with this export.

In normal times the export to China was, roughly speaking, about a quarter of that to India. During the first six months of the present year the export to China has been only about one-eighth of that to India, and at that rate the trade this will only employ at the most some 50,000 men instead of 100,000. Of course, disorganisation in China is not the sole factor in this decrease, but it is a very important one which calls for serious attention in the present state of unemployment in this country. Nor is Chinese disorganisation our only trouble. The very foundations on which our trade in China rests are being undermined by new and insidious assaults from without, and it will require incessant vigilance to maintain our position there in the present dissolving conditions of the whole Eastern World. Politics and trade are inseparably connected in China, and in my daily work there I never knew where the one ended and the other began. You have now political influences at work which are subversive of the whole basis on which the British commercial position in China has been gradually built up by successive generations of our countrymen. Soviet envoys at Peking are preaching to applauding audiences of Chinese statesmen the doctrines which have brought Russia to her present state, and the seed is being sown on receptive soil for a harvest of similar upheavals in China. Evidences of an active and pernicious propaganda are to be found in the literature which is scattered broadcast all over the country.

It is for the present generation of British residents in China to see that the heritage which has been handed down to them by their fathers is not sacrificed to the sentimental fads of doctrinaire enthusiasts. And here I would like to say a word in acknowledgment of the great services which the Associated Chambers of British Commerce are rendering in having us to-night their late chairman, Mr. Burkill, and their very capable secretary, Mr. Gull. (Applause.) The organisation of this body, which is thoroughly representative of British commercial opinion in China, marked an epoch in the history of British trade. Its members are men stationed in all parts of that vast country who have not only large commercial but considerable administrative experience, and their annual deliberations in Shanghai, now marked by a knowledge and breadth of view which have gained general acceptance both amongst Chinese and foreigners.

No member of this Association wishes to be unfair to China or desires anything but her good. Our interests are intimately bound up with her welfare, and what benefits her benefits us. Most of us have spent the best years of our life in the country, and have learned to admire the sterling good qualities of her people. We are all firmly convinced that a nation of 400,000,000 of industrious and intelligent people is not going to succumb to the military incubus which now weighs so heavily upon them, and that their wonderful patience and tenacity of purpose will pull them through their present difficulties, as they have done through so many similar ones in the past. As Lord Balfour said at Washington, China must work out her own destiny in accordance with the changes of a changing world, and all we can do is to help her along her path. That we feel sure our own Government is ready at all times to do, and we gladly recognise the past efforts they have made during the past year to find a solution of Chinese problems. For one proof of their interest in China we are especially grateful—their decision to remit the Boxer indemnity, Education, to which a part of that money will presumably be applied, is the one common bond which, in spite of all the differences, links together Chinese of all classes. And it is fitting that we should pay a tribute of gratitude to our Minister at Peking and our Consul in China. Sir Ronald Maclean has had a peculiarly heavy task, which he has admirably discharged, and we extend to him a full measure of our sympathy and support. (Applause.) And to the Consular Service, on whom an ever-increasing load of responsibility rests in these unsettled times, we owe an expression of our special thanks for their courage and fortitude in facing unexampled difficulties. (Applause.)

And now, gentlemen, I ask you to drink to the "Prosperity of the China Association."

## OWN GUESTS.

Mr. H. W. Lockyer, proposed the toast of "Our Guests" and Mr. Gershom Stewart proposed the health of the Chairman.

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### THE NEW GAME.

"THE TIMES" ON MAHJONG.

GREATER THAN BRIDGE.

The new game, says *The Times*, has come from China, by way of America according to some, and there are already handbooks about it and professors, native and foreign, visiting and consulting, ready and anxious to initiate proselytes into its mysteries. Mah-Jong is said to exercise a greater fascination than bridge. It possesses several advantages: notwithstanding its exotic vocabulary and grave Oriental puntillio, it is not inordinately difficult to learn; it combines to a certain extent, the qualities of dominoes and cards—all it demands a set of pieces of subtle workmanship, the more beautiful the better, and expensive enough at present to prevent it from being too quickly acclimated in unworthy parlours. Will it become permanent, like chess, which, despite modifications of age and country, still snatches of the land of its origin, or will it be only a passing fashion? Or will it, like games that have never quite caught on and never quite died out, such as *halma*, to which Napoleon in his last phase was devoted, sink into a humdrum and occasional status? On the analogy of other games of skill and chance, it may be supposed that on arrival in Europe it will undergo substantial changes; but for the time being it is equally probable that there will be enthusiasts desirous of cherishing, while they can, the full flavour of a piquant *chintz*. Certainly there are things in it which it would be a pity to modify or water down. The number of the pieces, for instance, and their names, in their original, preserve, we are told, the historic memory of an incident of the Chinese heroic age; they commemorate old and far-off things, of which Chinese exponents of the game are averred to be, while they play, still subconscious. The building of the square wall of pieces at the beginning, the sides being made to fit closely so as to keep the devil out, and the designation of the players, by the titles of the four winds, indicate a philosophy and a civilization which do not deserve to be too hurriedly translated into the current coinage of the card-table. How sits the wind? *Quid capitis Austri?*

There may be strong doubts whether Occidental society is quite fit to receive the gift. In the eighteenth century the novelty might have stood a better chance, for then was indeed the age of leisure and time for stately amusements; and it can be imagined, though Dr. Johnson would not have learnt the game, with what delight Horace Walpole would have exhibited a choice set of genuine *chintz* to his friends. But since the eighteenth century, and how much he would have delighted in teaching the Misses Berry their use. He would have wanted a pagoda at Strawberry to provide a suitable setting. Cards have never recovered from the loss of their eighteenth-century prestige, and though we cannot say, as Thackeray said, sixty or seventy years ago, that the shrine of Chance is abandoned and her table in ruins, it is difficult to see the twentieth century in its rubber overall, as Mr. Beerbohm has depicted it, reverting to the moral equivalents of the snuff-box and ruffe of its predecessor, but only and sitting down at night with that staidness of purpose, anxiety of courtesy, and gravity of silence which the laws of Mah-Jong, as observed by the modern compatriots of Confucius, appear to exact from its votaries. But since the wind blows from the East we can but try our best, as playing the game in its due rigour.

### PRIMITIVE MAN.

IMPORTANT FIND OF SKULLS IN CALIFORNIA.

The Smithsonian expedition in Southern California has made at Santa Barbara what appears to be one of the most important anthropological discoveries for a long time. Dr. J. P. Harrington, who heads the expedition, was reported on Oct. 25th to have said that two skulls discovered there were those of men existing in an era far earlier than that of the Neanderthal man and possessing culture far exceeding his.

In the skulls there are many evidences of primitive existence, besides low foreheads and pronounced supra-orbital ridges. The mouth cavities are larger than those of any men modern or ancient. One, wide open when found, measured nearly seven inches from jaw to jaw. The average thickness of the skulls is three-quarters of an inch, or more than twice as thick as those of Indians known to have been buried a thousand years.

With the skulls were found crude implements—pestles, barbed fishhooks, and other objects of which the use is not clear.

### GIRTON GIRLS AS DOMESTIC HELPS.

Dame Meriel Talbot, who is in charge of the Society for the Overseas Settlement of British Women, was the guest of the London branch of the Australian Natives' Association at luncheon, last month, at Anderson's Hotel, Fleet Street. Speaking of the demand for domestic servants in Australia and New Zealand, Dame Talbot said that for women of the professional class who wished to go overseas as domestic servants there were two things which they needed to learn before leaving the Old Country. One was how to cook an appetising meal, and the other how to make a child happy through its peevishness. Having done that they could get immediately good employment overseas, and if they put their hearts into it they would be well received and encouraged to go ahead. She added that the first party of fifteen young women, who were of the finest type of English girls, some being brought up at Cheltenham and Girton College, would shortly be going overseas to do actual domestic work because they realised that there was no place for them in Great Britain.

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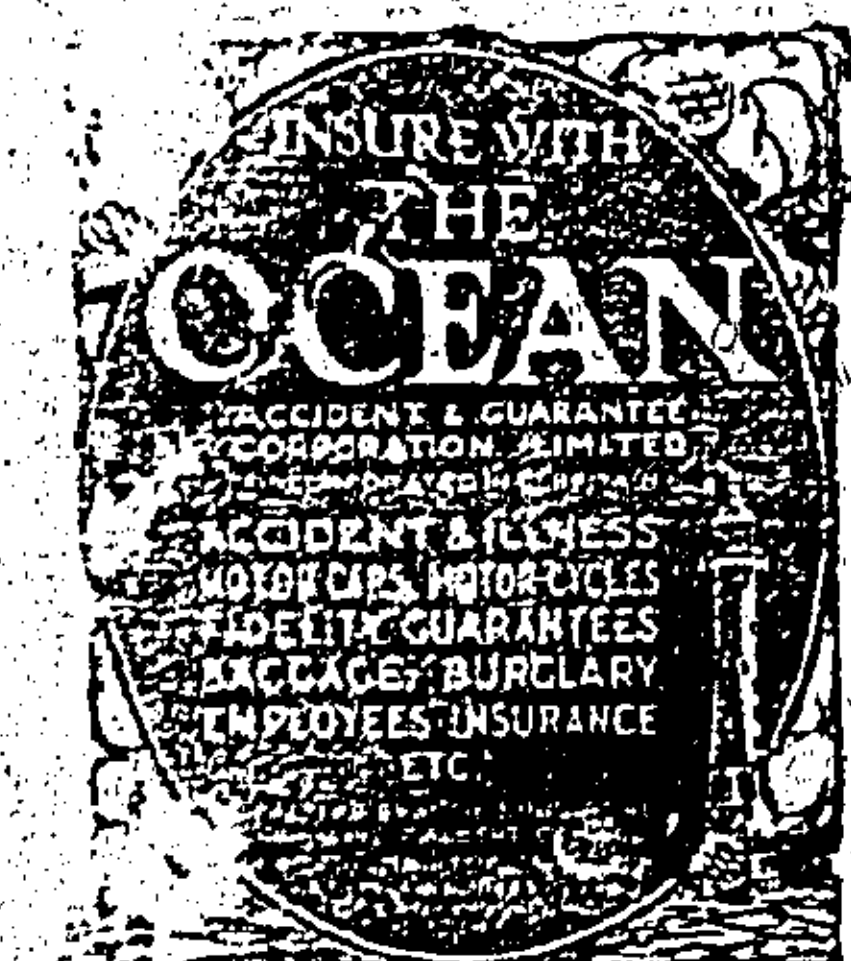
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Karuzawa —	Part Hotel	Nikko —	Omori Hotel
Mikasa Hotel	Miyajima —	Kanaya Hotel	Tokyo Station Hotel
Mampai Hotel	Miyajima Hotel	Nikko Hotel	Tokyo Station Hotel
Jobe —	Miyajima Hotel	Osaka —	Tokyo Station Hotel
Oriental Hotel	Fujiya Hotel	Osaka Hotel	Yokohama —
Tor Hotel	Nagasaki —	Shimonoseki —	Grand Hotel
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Millions of people of some forty years now employ this method. Leading dentists everywhere advise it. You should learn how much it means to you and yours.

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Your teeth are clouded more or less by film. The fresh film is viscous—you can feel it with your tongue. It clings to teeth, enters crevices and stays.

Old methods of brushing leave much of that film intact. The film absorbs stains, so the teeth look discolored. Film is the basis of tartar.

#### How it ruins teeth

That film holds food substance which ferments and forms acids. It holds the acids in contact with the teeth to cause decay.

Millions of germs breed in it. They, with tartar, are the chief cause of pyorrhea. So most tooth

troubles are now traced to that film, and they are almost universal.

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Dental science, after long research, has found two film combatants. Many careful tests have proved their efficiency. Leading dentists everywhere urge their daily use.

A new-day tooth paste has been created, called Pepsodent. It combats with modern requirements. And these two great film combatants are embodied in it.

#### Two other effects

Pepsodent brings two other effects which authority now deems essential. It multiplies the starch digestant in the saliva.

It multiplies the alkalinity of the saliva. That is Nature's neutralizer for acids which cause decay.

Note how clean the teeth feel after using. Mark the absence of the viscous film. See how teeth whiten as the film-coats disappear.

Then judge the benefits by what you see and feel. You will be amazed.

**Pepsodent**  
TRADE MARK  
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A scientific film combatant, which whitens, cleans and protects the teeth without the use of harmful grit. Now advised by leading dentists the world over. For sale in two sizes by all druggists.

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#### AHEAD OF THE MAIL

(FROM INDIAN PAPERS.)

#### TWO FORMS OF COMMUNION SERVICE.

LONDON, November 18th. The prospect of a solution of the most difficult part of the problem of Prayer Book Revision, namely the Communion Service, was opened by the action of the House of Clergy of the Church of England yesterday generally approving by a large majority two alternative forms of the Communion Service representing High Church and broad evangelical views respectively.

The Dean of Westminster said that they must accept the fact that there were divergences of opinions and feelings in the Church. The acceptance of these two alternatives would go a long way towards peace amongst themselves and reassurance of the Church at large.

The Archbishop of West Riding condemned an unworthy compromise. The aged Dean of Canterbury could not agree to either alternatives. He with others would feel bound to oppose the option by every means in his power even to the extent of agitation in the country. He believed that the result would be the disruption of the Church.

#### THE EGYPTIAN ELECTIONS.

November 18th. A Cairo message says nominations for candidates in the elections on January 12th next have closed; 35 have been elected unopposed, of which 30 are Zaglulists and 5 Independents. Zaglul Pasha has been elected for Cairo.

#### BOILERMAKERS' DISPUTE.

LONDON, November 18th. Intense satisfaction is felt in the shipyards at the settlement of the boiler-makers' dispute which lasted 29 weeks. It is authoritatively stated that it involved 10,000 boiler-makers and 60,000 other workers directly or indirectly made idle. The losses of wages and dole and relief payments are conservatively estimated at from 9 to 10 millions sterling. It is generally believed that the rank and file of the boiler-makers will loyally support the leaders' peace recommendation. The boiler-makers will ballot on the terms of the agreement this week and if the result is favourable the yards should open for work on Monday of next week.

It is understood on the repairing side that the considerable amount of arrears created by the dispute can now be tackled while a fair number of orders for New York have been taken recently including a number of large passenger ships. There is also a fair volume of work which was in progress prior to the dispute which can be restarted immediately work is resumed.

#### FAMOUS PICTURE DESTROYED.

LONDON, November 19th. The famous painting by Raphael entitled "Madonna del Palazzo" or "Lady of the Well," which was valued by experts at the lowest computation at £20,000 was among a vast amount of valuable property destroyed by a fire which gutted Garrethlydd, Holyhead, the residence of Sir Robert Thomas, last night.

#### MR. MONTAGU ABANDONS INDIAN VISIT.

November 18th. For important business reasons Mr. Montagu is reluctantly compelled to abandon his visit to India this winter. The report that he has accepted the invitation of the Liberals to contest Sudbury is unfounded.

#### THE DYESTUFFS INDUSTRY.

LONDON, November 19th. Dr. De Moulpied of the British Dyestuffs Corporation, addressing the London Rotary Club, said there were now on the market 1,400 different colours giving every possible shade and hue, the best of which were much brighter and faster than the colours used by our ancestors. In 1913 Germany made 93 per cent. of the world's total production of dyestuffs and we took 80 per cent. of our requirements from abroad. To-day as a result of the war and Government action we had a British dyestuffs industry which supplied 90 per cent. of our needs. The dye made were quite equal in fastness and brightness to German dyes.

#### BIG PRICE FOR RARE STAMP.

LONDON, November 18th. A Paris message says that at the last day's sale of the eighth section of the famous Ferrari stamp collection a collector from Berlin bought a rare Baden stamp for 120,000 francs, roughly equivalent to eight thousand four hundred billion marks, plus tax of 17 per cent. The collection has hitherto realised 15,747,943 francs.

#### THE LATE DR. OLIFFORD.

LONDON, November 20th. Dr. Clifford died sitting in the Council chamber of the Baptist Union headquarters, London, after moving a resolution of sympathy with the Union's secretary Mr. Shakespeare who was suffering from eye trouble. Dr. Clifford spoke unhesitatingly, apparently in his usual good health. He resumed his seat suddenly and threw back his head breathing heavily. The Council emptied except friends and leaders of the Union, the medical member of which pronounced Dr. Clifford dead.

#### THE "MORNING POST"

LONDON, November 21st. It is reported that the *Yorkshire Post* group is negotiating for the purchase of the *Morning Post*.

#### GENERAL HARRINGTON'S ACHIEVEMENTS.

LONDON, November 20th. General Sir Charles Harrington attended the Colonial Institute to-day, when a luncheon was given in his honour under the presidency of Sir Charles Meleud. Marquess Curzon made a speech in which he said that General Harrington's operations in Constantinople were "the greatest tribute to his integrity, his gravity and his foresight." His position was that of a hair trigger, a false movement might have plunged Britain into war. General Harrington had to deal daily with circumstances requiring the utmost diplomatic skill. His troops had an equally difficult task which required the utmost endurance and patience. Their success made one of the most glorious pages in the history of the British Army. We were entitled to expect and demand a distinguished place for General Harrington in the future.

Replying, Sir Charles Harrington modestly declared that he had merely tried his head and his temper and as a soldier he was paid to do that. All that had been written about disobeying orders was mere rubbish, because a soldier was a servant of Government. He knew that the confidence of those and that Marquess Curzon wished Government instructions to be interpreted and that he was to work for peace. General Harrington said he was a great friend of Ismet Pasha who had never let him down or gone back on his word. After the evacuation Ismet had sent him a letter, in which he said that the Turks wanted the friendship of England. General Harrington pronounced a tribute to his troops. He was of opinion that it would be a long time before the Turks got stable Government and certainly they would want British help.

#### PINK UN'S EDITOR SENTENCED.

LONDON, November 22nd. The editor of the *Springfield Times* has been sentenced at the Old Bailey to four months' imprisonment as a first-class misdemeanant and to pay £20 towards the costs of the prosecution. Evidence was given for the defence by the Hon. Bertie Russell, Mr. Austin Harrison and Mrs. Cecil Chesterton. (W. Parker Evans, of Racquet Court, Fleet Street, editor and director of the *Springfield Times* (the *Pink Un*), was committed for trial on £500 bail at the Mansion House Police Court on October 18th, on summonses for sending through the post a postal packet enclosing an obscene print, a copy of the *Springfield Times* of August 11th, 1923, contrary to the Post Office Act, 1903, and selling and publishing the alleged obscene print. Mr. Percival Clarke, prosecuting, said that in the issue of August 11th there appeared a paragraph entitled "R" which could have only one meaning, and that an indecent one. There was also an article entitled "The Naked Truth About an American Family" by Aranda, said Mr. Clarke. It was a critique of a book. Throughout the article, attention was drawn to what were undoubtedly implications of obscenity of a most disgusting and degrading character.)

#### THE BOY SCOUT MOVEMENT.

LONDON, November 24th. At the Commissioners' dinner to the Boy Scouts' Association, Sir Robert Baden-Powell presiding, Sir Alfred Pickford referred to his recent tour in Australia, South Africa, Kenya, India, Ceylon and Zanzibar, and said that he encountered everywhere the splendid results of the great movement. Sir Theodore Cook, refuted the suggestion that the Dominions were robbing the Mother Country of her best men, but said that many second best men were capable of proving themselves the best new if given the opportunity. Sir Robert Baden-Powell, replying, thought that the international "jam-boree" did much to secure that international brotherhood for which the world was dying.

## INDO-CHINA

### STEAM NAVIGATION COMPANY, LIMITED.

SAILINGS	SUBJECT TO ALTERATION.	
HAIPHONG via HOIHOW	"CHIPSANG"	Saturday, 15th Dec., 10 a.m.
MANILA	"YUNTSANG"	Saturday, 15th Dec., 11 a.m.
Kobe via AMOY, SHANGHAI	"HOSANG"	Sunday, 16th Dec., 7 a.m.
& MOI	"TATSHING"	Sunday, 16th Dec., 7 a.m.
SHANGHAI via SWATOW	"FOOKSANG"	Monday, 17th Dec., 3 p.m.
SHANGHAI via SWATOW	"KWONGSANG"	Tuesday, 18th Dec., 7 a.m.
SHANGHAI via SWATOW	"HANGSANG"	Tuesday, 18th Dec., 10 a.m.
HAIPHONG via HOIHOW	"CHEONGSANG"	Wednesday, 23rd Dec., 7 a.m.
SHANGHAI via SWATOW	"WINGSANG"	Sunday, 23rd Dec., 7 a.m.
SANDAKAN	"HINSANG"	Monday, 24th Dec., 1 p.m.
TSINGTAU via SWATOW	"TINGSANG"	Tuesday, 25th Dec., 7 a.m.
& SHANGHAI	"NAMSANG"	Thursday, 27th Dec., Noon
Kobe	"CHINSANG"	Friday, 28th Dec., 10 a.m.
BANGKOK via HOIHOW	"LAISANG"	Monday, 31st Dec., 3 p.m.
STRAITS & CALCUTTA		

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**SHANGHAI LINE**—Callings approximately every three days between Canton and Shanghai, sometimes calling at Swatow. Through tickets can be obtained and through bills of lading are issued.

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"CARNARVONSHIRE"	15th Dec.	"GLENAPP"	30th Dec.	Glenapp, Genoa.
"GLENIFFER"	27th Dec.	"GLENAPP"	30th Dec.	Glenapp, Genoa.
"GLENBEG"	14th Jan.	"GLENAPP"	30th Dec.	Glenapp, Genoa.
"GLENBANDA"	28th Jan.	"GLENAPP"	30th Dec.	Glenapp, Genoa.

Movements are subject to change without notice. For freight or further particulars please apply to—

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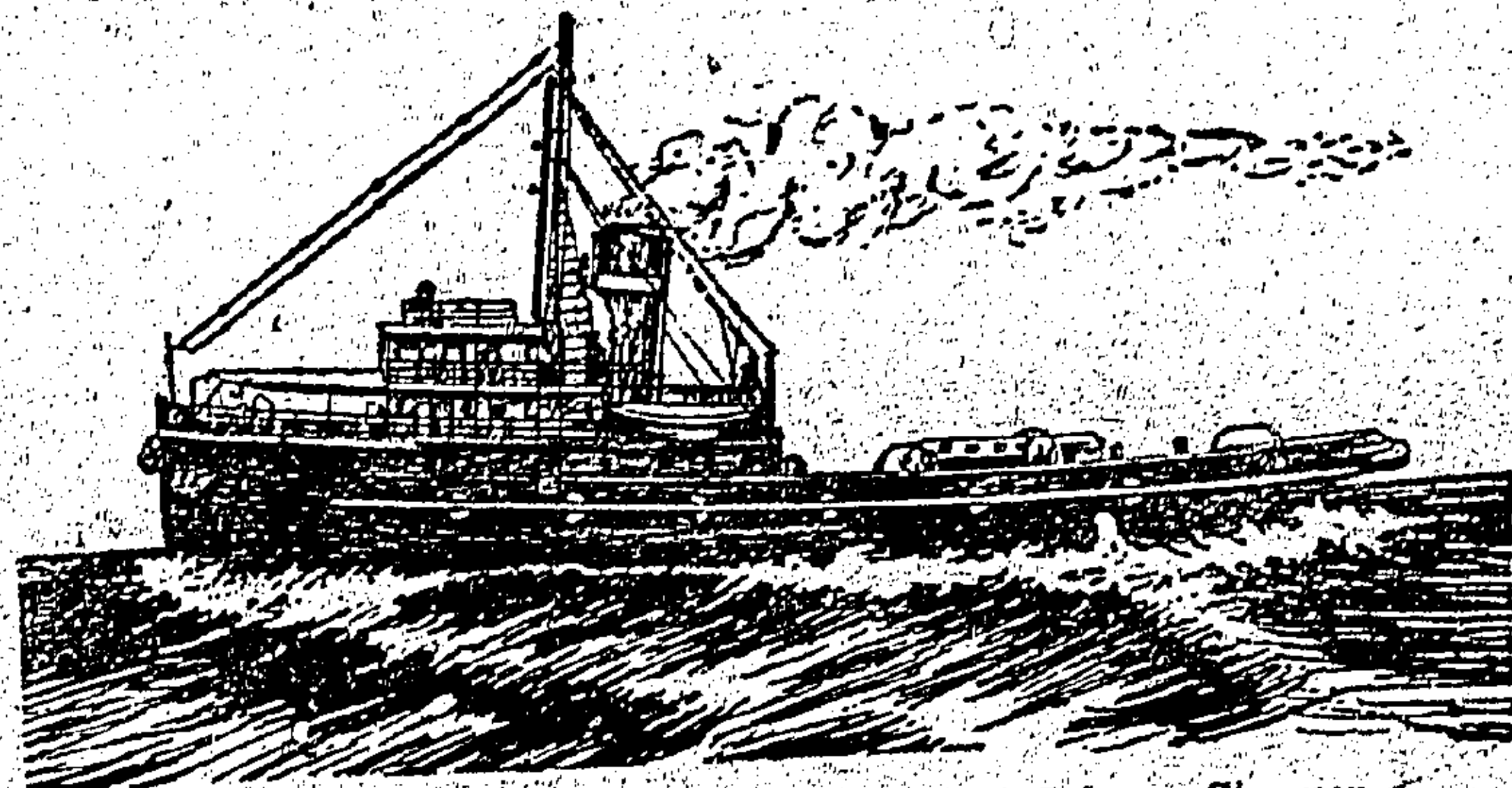
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"CITY OF CAIRO" ... 18th April ... Do.

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"COLORADO" ... via Suez Canal ... 4th Jan., 1924  
"FELIX" ... via Suez Canal ... 15th Jan.  
"LANGTON HALL" ... via Suez Canal ... 25th Jan.

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PAUL LECAT ...	...	...	7th Jan. 1924.
ANDRE LEBON ...	16th Nov.	20th Dec.	21st Jan.
AMBOISE ...	20th Nov.	3rd Jan.	4th Feb.
CORDILLERE ...	14th Dec.	17th Jan.	18th Feb.

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1924.			
"KHIVA"	9,097	12th Jan.	MARSEILLES & LONDON
"MACEDONIA"	11,089	26th Jan.	via Usual Ports of Call.
"KASHGAR"	8,840	9th Feb.	do.
"MOREA"	10,811	23rd Feb.	do.
"KARMALA"	9,088	8th March	do.
"NARDERA"	15,993	22nd March	do.
"KHYBER"	9,014	5th April	do.
"CHINA"	7,852	19th April	do.
"KALYAN"	9,118	3rd May	do.
"KASHMIR"	8,860	17th May	do.
"KHIVA"	9,097	31st May	do.

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"TAKADA"	8,849	27th Dec.	Singapore, Penang & Calcutta.
"TORILLA"	5,205	22nd Jan.	do.
EASTERN & AUSTRALIAN SAILINGS (South)			
"ARAFURA"	6,000	5th Jan.	Manila, Thursday Island, Cairns,
"ST. ALBANS"	4,500	2nd Feb.	Townsville, Brisbane, Sydney
"EASTERN"	4,000	27th Feb.	& Melbourne.

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"MACEDONIA"	11,089	15th Dec. 4 p.m.	Shanghai, Moji & Kobe.
"KASHGAR"	8,840	29th Dec.	do.
"TORILLA"	5,205	29th Dec.	do.
"SICILIA"	6,813	5th Jan.	Shanghai
"ST. ALBANS"	4,500	8th Jan.	Moji & Kobe.
"MOREA"	10,811	12th Jan.	Shanghai, Moji & Kobe.
"KARMALA"	9,088	26th Jan.	do.
"SOUDAN"	6,666	1st Feb.	Shanghai
"EASTERN"	4,000	2nd Feb.	Moji & Kobe.
"NARDERA"	15,993	8th Feb.	Shanghai, Moji & Kobe.
"KHYBER"	9,014	22nd Feb.	do.
"CHINA"	7,852	8th Mar.	do.
"ARAFURA"	6,000	8th Mar.	Moji & Kobe.

All dates are approximate and subject to alteration without notice.

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BURMA MARU ... Thursday, 20th Dec.

SHUNGO MARU ... Tuesday, 25th Dec.

BORNEO MARU (Calls at Penang) ... Friday, 4th Jan.

SAIGON, SINGAPORE &amp; BANGKOK ... Wednesday, 2nd Jan.

CALCUTTA via Singapore &amp; Rangoon.

MALAY MARU ... Thursday, 10th Jan.

VICTORIA, SEATTLE, TACOMA &amp; VANCOUVER via Shanghai and Japan Ports.

MANILA MARU ... Tuesday, 8th Jan.

NEW YORK via Japan Ports, San Francisco and Panama.

HAYBE MARU ... Middle of Dec. from Shanghai.

JAPAN PORTS MARU (Kobe, Osaka, Yokohama &amp; Nagoya).

KEELUNG via SWATOW &amp; AMOY.

KANO MARU ... Sunday, 16th Dec., 10 a.m.

AMAKUSA MARU ... Sunday, 23rd Dec., 10 a.m.

TAKAO via SWATOW &amp; AMOY.

SOSU MARU ... Thursday, 20th Dec., 8 a.m.

TAKAO &amp; KEELUNG.

SOSU MARU ... Sunday, 16th Dec.

For further particulars please apply to—

OSAKA SHOSHEN KAISHA

N. SHIMA, Manager.

CHINA NAVIGATION CO.,  
LIMITED.

## SAILINGS SUBJECT TO ALTERATIONS.

Ports	Steamer	Date of Departure
HAIPHONG	"YUNNAN"	On 16th Dec., 10 a.m.
SHANGHAI & TSINGTAO	"SUIYANG"	On 16th Dec., D.L.
HOIHOW & BANGKOK	"LINAN"	On 16th Dec., 10 a.m.
SWATOW & SHANGHAI	"YINGCHOW"	On 16th Dec., 4 p.m.
AMOY, SWATOW & SINGAPORE	"KIANGCHOW"	On 17th Dec., D.L.
SWATOW & BANGKOK	"KIANGCHOW"	On 18th Dec., Noon.
AMOY & SHANGHAI	"SUNNING"	On 18th Dec., 4 p.m.
SHANGHAI & PUKOW	"ORIENTAL"	On 19th Dec., D.L.
MANILA	"SUN"	On 19th Dec., 4 p.m.
SWATOW & SHANGHAI	"SOOCHOW"	On 20th Dec., 10 a.m.
SWATOW & CHINA	"CHINKIANG"	On 21st Dec., D.L.
AMOY, SWATOW & SINGAPORE	"KAYING"	On 21st Dec., D.L.
SHANGHAI & TSINGTAO	"LIANGCHOW"	On 22nd Dec., D.L.
SWATOW & BANGKOK	"KIANGSU"	On 24th Dec., Noon.
AMOY & SHANGHAI	"SZECHUEN"	On 25th Dec., D.L.

SHANGHAI LINE.—Excellent Saloon accommodation and ships, with Electric Fans fitted. Regular service four times weekly between Canton, Hongkong and Shanghai, leaving Hongkong Sundays (via Swatow and extending to Pukow), Tuesdays (via Amoy) Thursdays (via Swatow) and Saturdays (direct extending to Tientsin). Cargo taken on through Bill of Lading to all Yangtze and North China ports. Passengers for Shanghai do not require to tranship at Swatow.

BANGKOK LINE.—Regular weekly service leaving Hongkong Tuesdays to and from Bangkok via Swatow maintained by new "K" class steamers, attractively fitted for passengers, with double and single-berth cabins.

For Freight or Passage apply to—  
BUTTERFIELD & SWIRE  
(JOHN SWIRE & SONS, LTD., Agents.)

CARGO &amp; PASSAGE CAN BE ISSUED AT THE OFFICE OF BUTTERFIELD &amp; SWIRE (John Swire &amp; Sons, Ltd.)

## AUSTRALIAN ORIENTAL LINE

HONGKONG TO PHILIPPINES AND AUSTRALIAN PORTS.

## SAILINGS SUBJECT TO ALTERATIONS.

Steamer	Arr. Hongkong from Australia	Leave Hongkong for Kobe.
"KUT"	20th December.	22nd December, D.L.

This Steamer is fitted with Refrigerating Machinery, ensuring a plentiful supply of Ice Fresh Provisions, etc., and has superior accommodation Electric Light throughout and Electric Fans in the State-Rooms. A daily qualified Doctor is carried. Reduced Fares, Cargo booked through to all Australian, New Zealand & Tasmanian Ports. For freight and passage apply to—  
BUTTERFIELD & SWIRE  
(John Swire & Sons, Ltd., Agents.)  
Telephone Central No. 38.

## DODWELL &amp; CO., LIMITED

## NEW YORK BERTH

For NEW YORK &amp; BOSTON via SUEZ

"KENDAL CASTLE" ... sailing on or about 28th Jan.

## LLOYD TRIESTINO.

TAKING CARGO FOR GENOA, NAPLES, VENICE, TRIESTE AND ALL ITALIAN PORTS, ALSO CARGO ON THROUGH BILLS OF LADING FOR  
LEVANT, BLACK SEA & DANUBE PORTS.

FIUME having been re-opened for Traffic, cargo is also accepted for this port on through Bills of Lading.

VESSELS HAVE ACCOMMODATION FOR SALOON PASSENGERS.  
REDUCED FARE FROM HONGKONG TO ITALIAN PORTS £68.

## FOR SHANGHAI YOKOHAMA &amp; KOBE.

"PERSIA" ... sailing on or about 3rd Jan.  
"ANNA" ... sailing on or about 6th Jan.  
"ROSANDRA" ... sailing on or about Early Feb.

## FOR BRINDISI, VENICE &amp; TRIESTE

via SINGAPORE, PENANG &amp; COLOMBO.

"DUCHESSA D'AOSTA" ... sailing on or about 1st Jan.  
"PERSIA" ... sailing on or about 7th Feb.

\*This steamer has been specially chartered to facilitate the forwarding of cargo intended for the reconstruction of the devastated areas in Japan.

## NATAL LINE OF STEAMERS.

From CALCUTTA and COLOMBO to SOUTH AFRICAN PORTS.

A STEAMER ... sailing from Calcutta on or about Early Jan.  
Regular Passenger and Cargo Service to South African Ports.  
Through Bills of Lading issued from Hongkong.

For Freight or Passage on any of the above Lines apply to—  
DODWELL & CO., LIMITED.  
Telephone Central 1030. Agents.

## STRUTHERS &amp; BARRY

OPERATING U.S. GOVERNMENT SHIPS.

## EXPRESS FREIGHT SERVICE.

TO LOS ANGELES AND SAN FRANCISCO  
FROM HONGKONG BY DIRECT ROUTE.

U.S.S. "West Prospect" ... Due Hongkong 1st Jan.

Leave Hongkong 3rd Jan.

CARGO ACCEPTED FOR TRANSHIPMENT AT SAN FRANCISCO TO WHOLESALE

SALESHIPS FOR ATLANTIC-SEABOARD PORTS THROUGH BILLS OF

LADING ISSUED TO U.S. AND CANADIAN OVERLAND PORTS.

## TO SINGAPORE.

U.S.S. "West Faron" ... Due Hongkong 27th Dec.

Leave Hongkong 28th Dec.

THROUGH BILLS OF LADING ISSUED TO ALL PORTS NOT SERVED.

## TO MANILA AND P.I. PORTS.

U.S.S. "West Mahwah" ... Due Hongkong 15th Dec.

Leave Hongkong 17th Dec.

U.S.S. "West Chopaka" ... Due Hongkong 24th Dec.

Leave Hongkong 25th Dec.

For Full Information Apply to  
STRUTHERS AND BARRY,  
1st Floor, Queen's Building,  
Phone Central No. 808.

JAPAN-CHINA-PHILIPPINES  
INDO-CHINA-STRAITS & JAVA.  
A. E. FRANCKE, Acting Gen. Agent.



## POST OFFICE NOTICE

## INWARD MAILS

From	Per	Date
U.S.A., JAPAN AND SHANGHAI	Pres. Cleveland	15th Dec
SHANGHAI	Swatow	16th Dec
SHANGHAI	Swatow	17th Dec
CANADA, U.S.A., JAPAN AND SHANGHAI	Empress of Asia	18th Dec

## OUTWARD MAILS

For	Per	Date
Hai Phong	Tuam	Saturday, 15th, 8.30 A.M.
Shanghai	Macao	8.30 A.M.
Shanghai	Tuam	9.30 A.M.
Shanghai, Japan, Honolulu, Canada, U.S.A., Central & South America, EUROPE via SAN FRANCISCO due San Francisco, 11th Jan.	Tuam	Registration Letters, 9.45 A.M.
Hoihow and Hai Phong	Hoihow	10.30 A.M.
Amoy	Yan Oosters	2.30 P.M.
Macao	Pres. Jefferson	3.30 P.M.
Shanghai	Hoihow	5.00 P.M.
Amoy	Hoihow	5.00 P.M.
Hong Kong	Hoihow	5.00 P.M.
Jaya via Batavia	Hoihow	5.00 P.M.
Hoihow and Bangkok	Lima	Sunday, 16th, 8.30 A.M.
Swatow, Amoy and Fuzhou	Katjo, Maria	8.30 A.M.
Manila	Pres. Cleveland	9.00 A.M.
Straits and Calcutta	Fooking	Monday, 17th, 1.00 P.M.
Swatow	Hydrangea	2.30 P.M.
Fuzhou	Samarang, Maria	2.30 P.M.
Japan, Canada, U.S.A., Central & South America, EUROPE via Victoria, B.C. due Victoria, B.C., 9th Jan.	Achilles	Parcels, 17th, Tuesday, 18th, 9.45 A.M.
Swatow and Bangkok	Kiang Tung	10.00 A.M.
Shanghai	Suzo, Maria	10.00 A.M.
Straits and Egypt	Hoihow	10.00 A.M.
Swatow Amoy & Fuzhou	Hoihow	Noon
Amoy	Sunang	2.30 P.M.
Shanghai	Chenglu	5.00 P.M.
Manila, Australia & New Zealand via Thursday Island due Thursday Island, 30th Dec.	Tuam	Wednesday, 19th, 8.45 A.M.
Straits, Ceylon, Mauritius, L. Marques, S. Africa, India via D'Addi, Egypt and EUROPE via Marseilles due Marseilles, 10th Jan., 1924.	Atsida, Maria	Registration Letters, 8.45 A.M.
Manila	Lea	2.30 P.M.
Shanghai, Japan, Canada, U.S.A., Central & South America, EUROPE via VANCOUVER, B.C. due Vancouver, B.C., 9th Jan.	Empress of Australia	Parcels, 20th, Friday, 21st, 9.15 A.M.
Swatow, Amoy and Fuzhou	Hoihow	Registration Letters, 10.00 A.M.
Cebu	Philoctetes	Saturday, 22nd, 5.00 P.M.
Shanghai, Japan, Canada, U.S.A., Central & South America, EUROPE via Victoria, B.C. due Victoria, B.C., 13th Jan., 1924.	Pres. Jefferson	Parcels, 24th, Monday, 24th, 8.00 A.M.
Japan	Mishima, Maria	Registration Letters, 8.30 A.M.
Straits, Ceylon, Mauritius, L. Marques, South Africa, India via Dhanushkodi, Aden, Egypt and Europe via Marseilles due Marseilles, 24th Jan., 1924.	Chanchani	Registration Letters, 12.45 P.M.

\*Correspondence bearing vessel's name only.

## COMMERCIAL.

## OPENING QUOTATIONS.

14th December, 1923.

ON LONDON—	Telegraphic Transfer	3/3 13/16
Bank Bills, on demand	3/3 13/16	
Bank Bills, at 30 days sight	3/4	
Bank Bills, at 4 months sight	3/4 7/16	
Credit, at 4 months sight	3/4 7/16	
Documentary Bills, 4 months sight	3/4 9/16	
ON PARIS—	Bank Bills, on demand	950
Credit, 4 months sight	1,010	
ON NEW YORK—	Bank Bills, on demand	50 1/2
Credit, at 30 days sight	50 1/2	
ON BOMBAY—	Telegraphic Transfer	163 1/2
Bank Bills, on demand	163 1/2	
ON CALCUTTA—	Telegraphic Transfer	163 1/2
Bank Bills, on demand	163 1/2	
ON SHANGHAI—	Bank Bills, at sight	nom.
Private, 30 days sight	108 1/2	
ON YOKOHAMA—	On demand	108 1/2
ON MANILA—	On demand	108 1/2
ON SINGAPORE—	On demand	108 1/2
ON BATAVIA—	On demand	108 1/2
ON HAI PHONG—	On demand	108 1/2
ON SAIGON—	On demand	80
ON BANGKOK—	On demand	80
Sovereign, Bank's Buying rate	8.42	
GOLD LEAF, 100 fine, per tael	50.20	
SILVER, per oz.	33 7/16	

## HONGKONG AND SHANGHAI BANKING CORPORATION.

Head Office: Hongkong.  
 Authorized Capital ... \$50,000,000  
 Issued and Fully Paid-up ... \$20,000,000  
 Reserve Funds:—  
 Sterling ... \$4,500,000  
 Silver ... \$24,500,000  
 Reserve Liability of Proprietors \$20,000,000

Court of Directors:  
 Hon. Mr. A. O. LANG—Chairman.  
 D. G. M. BERNARD, Esq.—Deputy Chairman.  
 A. H. COMPTON, Esq. J. A. PLUMMER, Esq.  
 G. T. M. EDKINS, Esq. N. L. WATSON, Esq.  
 Hon. Mr. P. H. HOLYAK H. P. WHITE, Esq.  
 W. L. PATTERSON, Esq.

Chief Manager:  
 Hon. Mr. A. G. STEPHEN.

Acting Manager: Hongkong—  
 J. McARTHUR, Esq.

Manager: Shanghai—G. H. STUTT, Esq.

LONDON BANKERS:  
 WESTMINSTER BANK, LTD.

CURRENT ACCOUNTS opened in LOCAL CURRENCY and FIXED DEPOSITS received for one year or shorter periods in Local Currency and Sterling on terms which will be quoted on application.  
 Hongkong, 14th November, 1923. [37]

## HONGKONG SAVINGS BANK.

THE business of this Bank is conducted by the HONGKONG & SHANGHAI BANKING CORPORATION. Rules may be obtained on application.  
 INTEREST on deposits is allowed on the Minimum Monthly Balances at 3 1/2 per cent. per annum.  
 For the HONGKONG & SHANGHAI BANKING CORPORATION,  
 A. G. STEPHEN, Chief Manager.  
 Hongkong, 14th November, 1923. [38]

## CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853  
 HEAD OFFICE—LONDON.

Paid-up Capital ... £2,000,000  
 Reserve Fund ... £2,000,000  
 Reserve Liability of Proprietors ... £4,000,000

FOREIGN EXCHANGE and General Banking business transacted.  
 CURRENT ACCOUNTS opened and FIXED DEPOSITS received for 1 year or shorter periods at rates which will be quoted on application.  
 A. H. FERGUSON, Manager.  
 Hongkong, May 8th, 1922. [31]

## THE BANK OF TAIWAN LIMITED.

(TAIWAN GENCO.)  
 Incorporated by Special Imperial Charter, 1899.

Capital Subscribed ... Yen 60,000,000  
 Capital (Paid-up) ... Yen 52,000,000  
 Reserve Funds ... Yen 12,800,000

HEAD OFFICE—TAIPEI, FORMOSA.

BRANCHES:  
 JAPAN—Tokyo, Yokohama, Kobe, Osaka, Moji.  
 FORMOSA—Gilan, Kagi, Karsenka, Keelung, Makung, Nanto, Pinar, Shichien, Taichu, Tainan, Taku, Tamsui, Tohyon, Aka.  
 CHINA—Shanghai, Hankow, Kiukiang, Amoy, Fookchow, Swatow, Canton.  
 OTHERS—Hongkong, Bangkok, Singapore, Soerabaya, Samarang, Batavia, Bombay, London, New York.

LONDON BANKERS:  
 LONDON COUNTRY WESTMINSTER AND PARIS BANK.

The Bank has Correspondents in Commercial Centres in the European Continent, Russia, Manchuria, Tientsin, Japan, Indo-China, Siam, India, Philippine Islands, Java and other Dutch Indies, Australia, America, &c.  
 Interest allowed on Current Accounts and Fixed Deposits at rates which will be quoted on application.  
 S. KONDOH, Manager.  
 HONGKONG BRANCH,  
 4, Des Vaux Road,  
 Hongkong, 10th September, 1923.

This advertisement is issued by the British-American Tobacco Co. (China), Ltd.

## THE BLUE FUNNEL LINE

REGULAR AND FAST FREIGHT AND PASSENGER SERVICES

## LONDON SERVICE (DIRECT)

"HELENUS" 18TH DEC. London, Rotterdam & Hamburg.  
 "AUTOLYOUS" 24TH DEC. London, Rotterdam & Hamburg.  
 "DARDANUS" 31ST DEC. London, Rotterdam & Hamburg.  
 "PATROCLUS" 8TH JAN. Marseilles, London & Rotterdam

## LIVERPOOL SERVICE (DIRECT OR VIA CONTINENTAL PORTS)

"DIOMED" 1ST JAN. Marseilles, Havre, Liverpool & Glasgow.  
 "TITAN" 20TH JAN. Genoa, Marseilles, Liverpool & Glasgow.  
 "CYCLOPS" 1ST FEB. Marseilles, Havre, Liverpool & Glasgow.

## PACIFIC SERVICE (VIA ROBE AND YOKOHAMA)

"ACHILLES" 18TH DEC. Victoria, Seattle & Vancouver.  
 "PHILOCTETES" 4TH JAN.

## NEW YORK SERVICE (VIA SUEZ OR PANAMA)

"CALCHAS" 23RD DEC. via Suez and Boston.  
 "PELEUS" 15TH JAN. via Suez and Boston.

## PASSENGER SERVICE

"MENTOR" 7TH JAN. for Shanghai.  
 "PATROCLUS" 3TH JAN. for Singapore, Marseilles & London.  
 "MENTOR" 4TH FEB. for Singapore & London.  
 "TEIRESIAS" 11TH MAR. for Singapore & London.  
 "SARPEDON" 22ND APRIL. for Singapore, Marseilles & London.

FOR FREIGHT, PASSAGE RATES AND ALL INFORMATION APPLY TO  
**BUTTERFIELD & SWIRE**  
 (JOHN SWIRE & SONS, LTD.)  
 AGENTS.

## INDUSTRIAL AND COMMERCIAL BANK, LTD.

HEAD OFFICE:  
 York Building, Chater Road, Hongkong.  
 BRANCHES:  
 Shanghai, 51, Kiangse Road.  
 Hankow—British Consulate.

CORRESPONDENTS IN:  
 London, New York, Chicago, San Francisco, Vancouver, E.C., Honolulu, Singapore, Penang, Tientsin, Swatow, Macao, Canton and all Commercial centres of China and abroad.

PROMPT SERVICE.  
 Attractive rates for all kinds of Deposits and all other business.

T. H. MAI, Manager.

## THE CHINESE MERCHANTS BANK, LTD.

司公限有行銀商華

## HEAD OFFICE:

Alexandra Buildings, Chater Road.

## GENERAL Banking and Exchange

Loans granted on approved securities.  
 Current Accounts opened and Fixed Deposits received at rates which may be ascertained on application.  
 The Bank also conducts a Savings Department.

K. C. LAU, Chief Manager.

## THE MERCANTILE BANK OF INDIA, LIMITED.

HEAD OFFICE:  
 15, Gracechurch Street, London, E.C. 3.

Authorized Capital ... £2,000,000  
 Subscribed Capital ... £1,000,000  
 Paid-up Capital ... £1,000,000  
 Reserve Fund ... £1,000,000

BANKERS:  
 THE BANK OF ENGLAND,  
 THE LONDON JOINT CITY & MIDLAND BANK, LTD.

BRANCHES:  
 Bangkok, Calcutta, Canton, Cebu, Hongkong, Kobe, London, Lyons, Manila, Peking, Rangoon, Shanghai, Singapore, Suez, Tientsin, Yokohama.

HONGKONG BRANCH:  
 Every description of Banking and Exchange business transacted.  
 INTEREST allowed on Current Accounts to 2 per cent. per annum on Daily Balances and on Fixed Deposits at rates which may be ascertained on application.  
 S. C. WILSON, Manager.  
 7, Queen's Road Central, Hongkong, September 28th, 1923. [30]

## BANQUE DE L'INDO-CHINE, PARIS.

Head Office: 90, Boulevard Haussmann, Paris.

Subscribed Capital ... Frs. 75,000,000  
 Paid-up Capital ... Frs. 65,000,000  
 Reserve Fund ... Frs. 99,587,333.34

BRANCHES:  
 Bangkok, Batavia, Canton, Cebu, Hongkong, Kobe, London, Lyons, Manila, Peking, Rangoon, Shanghai, Singapore, Suez, Tientsin, Yokohama.

BANKERS:  
 IN FRANCE: Comptoir National d'Escompte de Paris, Credit Lyonnais, Banque de Paris et des Pays-Bas, Credit Industriel et Commercial, Societe Generale.

IN LONDON: The National Provincial and Union Bank of England, Ltd., Comptoir National d'Escompte de Paris, Credit Lyonnais.

IN NEW YORK: J. P. Morgan and Co., French-American Banking Corporation, Guaranty Trust Co. of New York.

Interest allowed on Current Accounts and Fixed Deposits according to arrangement.  
 Every description of banking and exchange business transacted.

C. E. GOY, Acting Manager.  
 Hongkong, October 1st, 1923. [33]

## THE BANK OF EAST ASIA, LIMITED.

HEAD OFFICE:  
 No. 10, Des Vaux Road C., HONGKONG.

Established 1919.  
 Authorized Capital ... £10,000,000  
 Paid-up Capital ... £5,000,000  
 Reserve Fund ... £5,000,000

DIRECTORS:  
 Mr. Pong Wai Tung, Chairman.  
 H. N. Mr. Chow Shou Mr. Huynh Tai, Mr. Kan Yung Po, Mr. Li Koon Chun, Mr. Mok Ching Kong, Mr. Fung Ping Shan, Mr. Wong Yuen Tong, Mr. P. K. Kwok, Mr. Chan Ching Shek, Mr. Kan Chin Nam, Mr. Ng Chang Lok.

Chief Manager ... Mr. Kan Tong Po.  
 Asst. Manager ... Mr. Li Tse Fong.

BRANCHES & AGENCIES:  
 LONDON, PARIS, SHANGHAI, KOBE, NAGASAKI, SINGAPORE, TIENTSIN, MANILA, CALAMANG, CALCUTTA.

NEW YORK, SAN FRANCISCO, YOKOHAMA, SAIGON, HANKOW, BATAVIA, SOERABAYA, BOMBAY, CANTON.

London Bankers—The London Joint City and Midland Bank, Ltd., description of Banking and Exchange business transacted. Loans granted on approved securities. Interest allowed on Current Deposit Accounts at the rate of 2 per cent. per annum, on Savings Accounts Four per cent. per annum, and on Fixed Deposits at the following rates:

For 3 months at the rate of 3 per cent. per annum  
 For 6 months at the rate of 4 per cent. per annum  
 For 12 months at the rate of 5 per cent. per annum

KAN TONG PO, Chief Manager.  
 Hongkong, February 25th, 1923. [34]

## THE YOKOHAMA SPECIE BANK, LIMITED.

Capital (fully paid-up) ... Yen 100,000,000  
 Reserve Fund ... Yen 75,000,000

HEAD OFFICE: YOKOHAMA.  
 Branches and Agencies at:  
 Batavia, Kobe, Soerabaya, Rangoon, Bombay, London, San Francisco, Buenos Ayres, Lyons, Calcutta, Hongkong, Shanghai, Tientsin, Hankow, Canton, Peking, Yunnanfu, Harbin, Rangoon, Kaitiuen, Sando, Vladivostok, Changhai, Manila, Singapore, Nagasaki, Fukuoka, Osaka, Tokyo, Tientsin, Hankow, Peking, Harbin, Rangoon, Kaitiuen, Sando, Vladivostok.

Interest allowed on Current Accounts. Deposits received for fixed periods at rates to be obtained on application.

T. NISHIYAMA, Manager.  
 Hongkong, 17th Sept., 1923. [39]

Printed and Published by HENRY ADOLPHUS CLEVERLEY for the HONGKONG DAILY PRESS, LTD., at 1A, Chater Road, Victoria, Hongkong; London Office: 121, Fleet Street, E.C. 4

## NEDERLANDSCHE HANDEL MAATSCHAPPIJ.

(NEDERLANDS TRADING SOCIETY)

Established 1824.

A. Capital ... F. 100,000,000 29,333,333  
 Paid-up Capital ... F. 60,000,000 28,666,666  
 Reserve Fund ... F. 19,766,180 21,647,433  
 Special Reserve ... F. 22,666,000 21,633,333

Head Office—Amsterdam.  
 Branches at:  
 The Hague—Rotterdam.  
 Head Agency—Batavia.

BRANCHES:  
 Batavia, Bencoolen, Medan, Soerabaya, Palembang, Pecalongan, Tegal, Tjilatjap, Weltevreden, Kota-Badja, Samarang, Rangoon, Weltevreden.

Correspondents at Colombo, Madras, Pondicherry, Bangkok, Saigon, Haiphong, Hanoi, Amoy, Yokohama, Melbourne, Sydney, New York, San Francisco, etc.

London Bankers—The National Provincial and Union Bank of England, Ltd. The Bank buys and sells and receives for collection Bills of Exchange, issues letters of credit on its Branches and correspondents in the East, on the Continent, in Great Britain, America and Australia, and transacts banking business of every description.

W. H. GOSKAMP, Agent.  
 Hongkong, August 14th, 1923. [37]

## THE BANK OF CHINA.

行銀國中

(Specially authorized by Presidential Mandate of the Republic of China on the 22nd of November, 1917.)  
 Authorized Capital ... \$80,000,000.00  
 Paid-up Capital ... 15,278,600.00  
 Reserve Funds ... 6,522,425.34

HEAD OFFICE—PEKING.  
 HONGKONG BRANCH—4, Queen's Road Central. Branches and sub-branches all over China, and Correspondents in Europe, America, and other parts of the world.

London Bankers—The National Provincial and Union Bank of England, Ltd. The Guaranty Trust Co. of New York. New York Bankers—The Irving National Bank.

The Equitable Trust Co., New York. Interest allowed on Current Accounts and Fixed Deposits. Terms on application.

Every description of Banking Business transacted.  
 Loans granted on approved securities. Special facilities for Home Exchanges.

TSUYEE PEI, Manager.  
 Hongkong, September 25th, 1921. [39]